2/24/87 COMS-1

INTERNATIONAL BANKING ANNUAL — BEGINS ON P-17

American Banker

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VOL. CLII NO. 39 Thursday, February 26, 1987 [illegible] Year

TODAY

CONSUMERS BEWARE! What does the perfect credit card ad look like? Tiny print keeps things legal, but some say tactics mislead the public... 48

A HOUSE BANKING COMMITTEE panel overrode the wishes of committee Chairman Fernand J. St Germain and a coalition of consumer groups by agreeing to modify a bill that limits the time banks can put holds on deposited checks. The amendment, approved by a 26-to-14 vote, in effect would give depository institutions an additional day to hold checks beyond the time period stipulated in the original version of the bill... 2

A PROPOSAL TO LIMIT life insurers' investments in junk bonds is warmly endorsed by some companies but vigorously opposed by others on both legal and economic grounds...2

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JAPANESE AND UK BANKS have the most representative offices in the United States, according to the American Banker's annual survey... 46

MONEY IS NOT THE MOTIVATOR for the people in America's public interest groups, but consumer advocacy is not the fashionable line of work it was in the Sixties... 48

KEEPING CURRENT

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Deal Offered By Proxmire On Nonbanks

Compromise Would Allow Existing Units to Remain

By ROBERT M. GARSSON
Washington Bureau

WASHINGTON — In an effort to salvage as much of his omnibus banking bill as possible, Senate Banking Committee Chairman William Proxmire offered committee Democrats a compromise on Tuesday that would legitimize existing nonbank banks and defer new underwriting powers for banks.

Mr. Proxmire, a Wisconsin Democrat, would drop from his bill a title giving banks new securities underwriting authority and would close for one year a loophole in the Glass-Steagall Act that appears to permit the Federal Reserve to approve limited underwriting powers.

Although the new grandfather date for nonbank banks and the lack of a securities power title in the bill would appear to violate the American Bankers Association's conditions for supporting the measure, an ABA source who asked not to be named said the revisions appear to contain "positives as well as negatives."

On the positive side, the ABA source said, the new language appears to open the door for the Fed to approve broad new powers after the one-year moratorium expires. Real estate and insurance powers are among the types of new activities that the central bank might be able to approve, the source said. Securities powers, however, would not be expanded beyond what is now in the Glass-Steagall Act, the ABA source said.

The ABA, the source said, has not had time to decide if it will continue to support the bill.

One financial industry source said

Proxmire: Page 6 ➡

Japan's US Presence Grows

By L. MICHAEL CACACE

NEW YORK — Japanese banks substantially increased their presence in this country last year, according to an *American Banker* survey.

They had a net gain of 12 full banking offices, compared with 14 by all other foreign banks.

At midyear 1986, Japanese banks had 95 full banking offices, a 14% increase from 83 offices a year earlier.

Overall, foreign banks had 642 such offices in the U.S. at the end of last June, up 4.2% from 616 the year before. (See statistical tables beginning on page 31.)

Full banking offices include agencies, branches, commercial bank subsidiaries, Edge Act banks, New York investment companies, and finance companies.

In addition, foreign banks had 336 representative offices at midyear 1986, up 4.3% from 322 offices in

Japan: Page 47 ➡

Top 5 US Locations For Foreign Banks

City	Offices
1. New York	420
2. Los Angeles	114
3. Chicago	82
4. Houston	71
5. San Francisco	67

FEATURE SECTION
American Banker

INTERNATIONAL BANKING ANNUAL: Global banking, the dominant economic theme of the 1980s, has seen explosive growth through technology, deregulation, and securitization. Overview on Page 17.

Cuomo Offers Wider NY Bank Powers

By JED HOROWITZ

NEW YORK — Gov. Mario Cuomo is resubmitting legislation that would gradually repeal New York State's version of the Glass-Steagall Act and extend broader insurance powers to banks.

New York's governor this week sent five bills to the heads of the state Assembly and Senate banking committees. The bills seek to carry out recommendations made by the DeWind Commission, a financial services restructuring panel appointed in the governor's first term.

Several versions of the bills have been forwarded to the legislature for the past two or three years, but most have not been enacted.

The New York State Banking Department, which in December issued an interpretive letter seeking to enhance banks' securities powers, is pressing hard this year for the Glass-Steagall repeal bill. The department's influence means the bill almost certainly will be put on the legislative agenda, said Juliana Casilliano, counsel to the Assembly Banking Committee.

The bill would modify New York's "mini Glass-Steagall Act," officially Section 103(9) of the state banking law, but it is not as strong as some regulators would like. It merely says that the statute restricting bank affiliations with securities firms will automatically

Bills: Page 44 ➡

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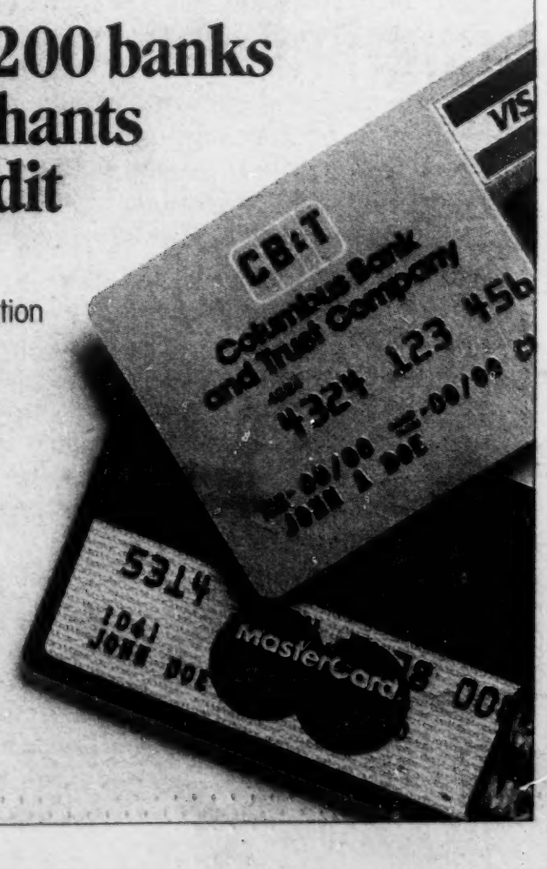

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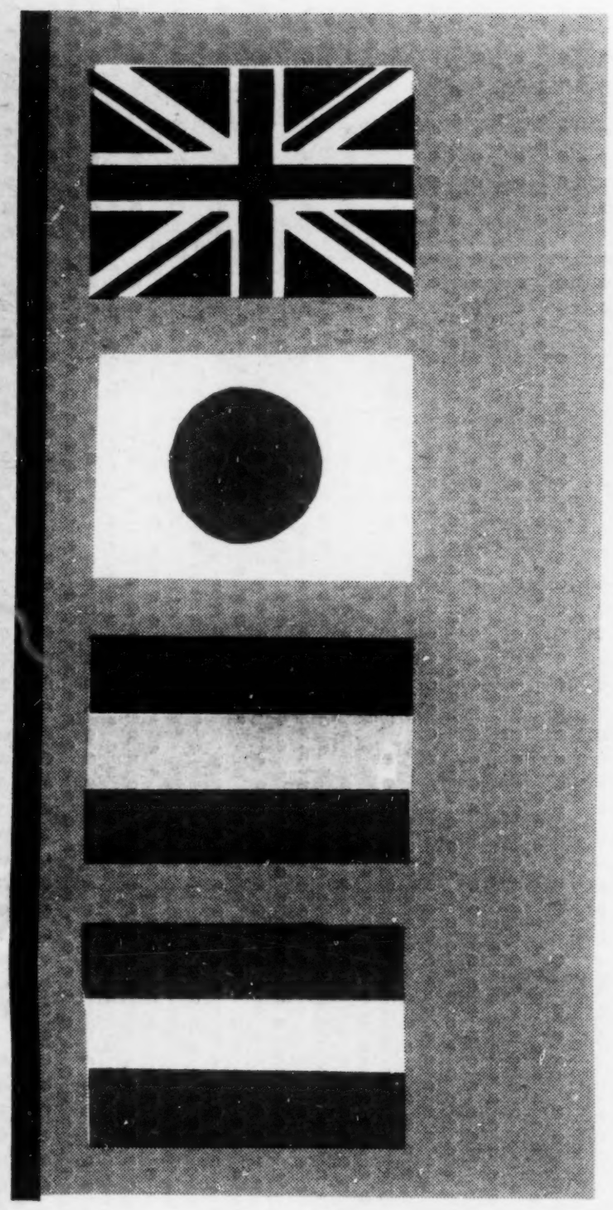
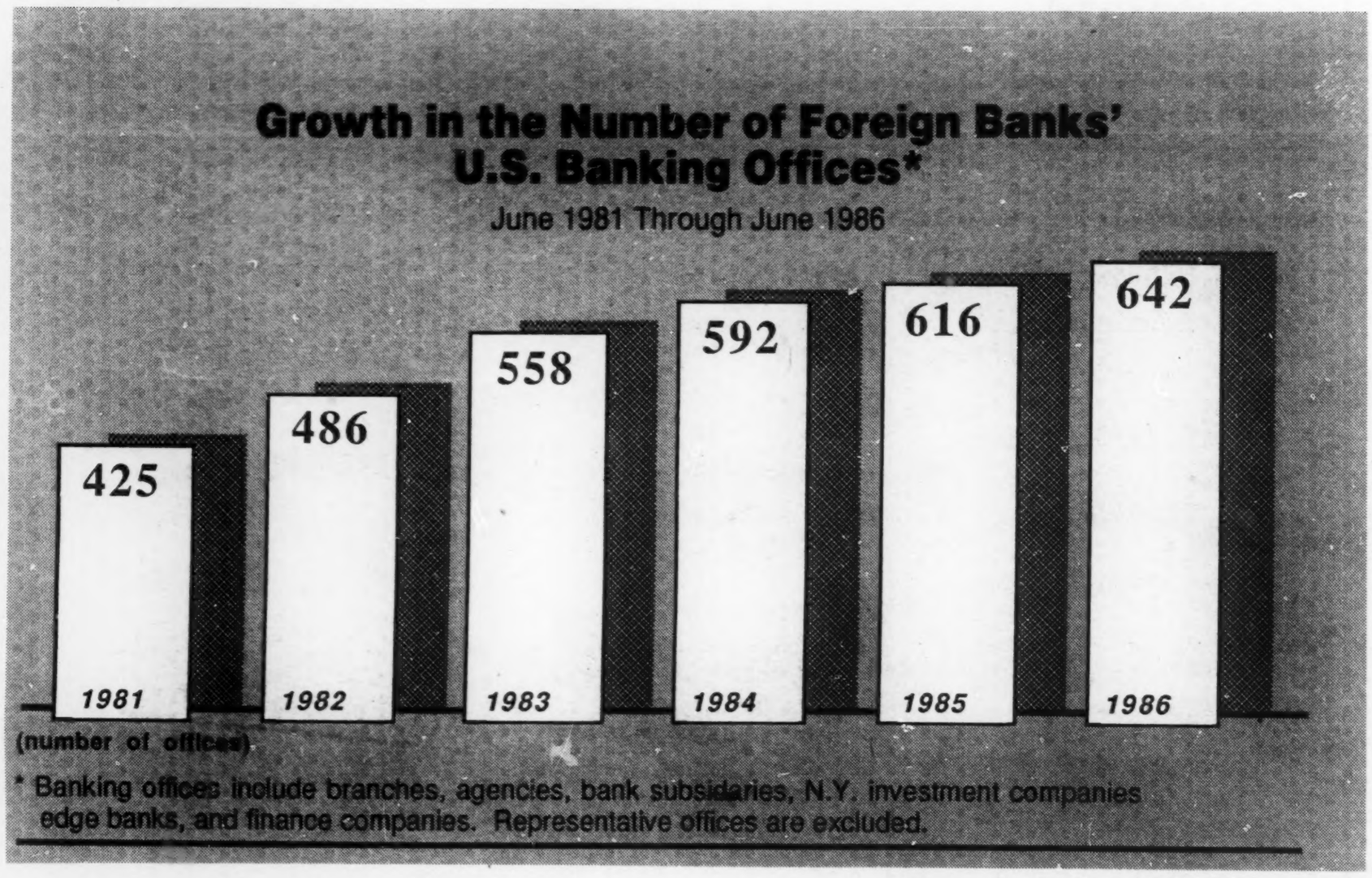
Foreign Banks in the United States Part 1



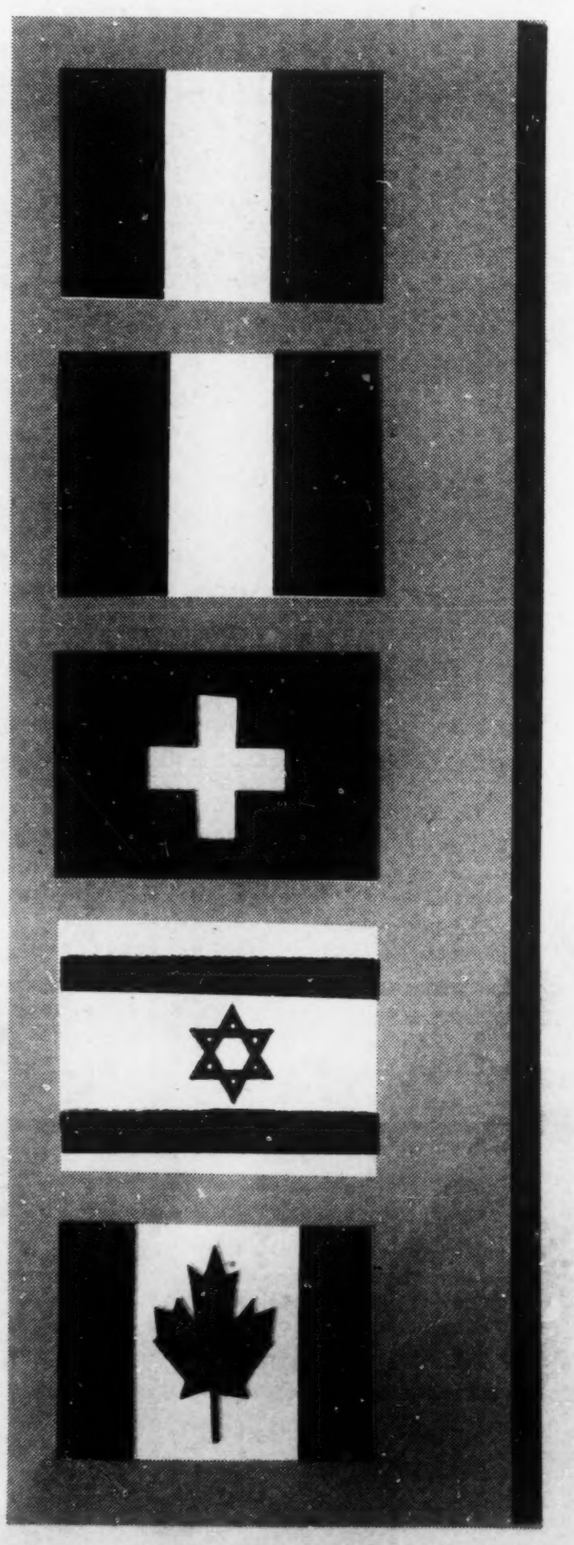


Location of Foreign Banks' U.S. Offices: The Top 10 Cities

(Includes Offices Opened Since Mid-1986)

		Total Offices[1]	Agencies	Branches	Commercial Bank Subs.	Edge Act Banks	Represent. Offices	All Other
NEW YORK	6/30/86:	420	33	208	27	10	133	11
	6/30/85:	405	34	195	26	10	129	11
LOS ANGELES	6/30/86:	114	51	17	14	0	22	0
	6/30/85:	111	57	17	14	0	23	0
CHICAGO	6/30/86:	82	0	46	3	3	28	2
	6/30/85:	79	0	44	3	2	29	1
HOUSTON	6/30/86:	71	6	0	0	8	57	0
	6/30/85:	70	0	0	0	10	60	0
SAN FRANCISCO	6/30/86:	67	29	10	9	2	17	0
	6/30/85:	69	33	9	10	2	15	0
MIAMI	6/30/86:	55	32	0	2	11	10	0
	6/30/85:	55	32	0	2	11	10	0
ATLANTA	6/30/86:	24	12	0	0	0	12	0
	6/30/85:	22	12	0	0	0	10	0
DALLAS	6/30/86:	17	2	0	0	1	14	0
	6/30/85:	13	0	0	0	0	13	0
WASHINGTON, D.C.	6/30/86:	16	0	3	0	1	12	0
	6/30/85:	16	0	3	0	1	12	0
SEATTLE	6/30/86:	13	0	11	0	0	2	0
	6/30/85:	13	0	11	0	0	2	0
Total For 10 Largest	6/30/86:	879	175	295	55	36	307	13
	6/30/85:	854	168	279	55	37	303	12
Total for all U.S. Offices	6/30/86:	942	186	320	78	34	311	15
	6/30/85:	940	181	309	75	37	322	14
Total Number of Cities[2]	6/30/86:	57	16	17	24	8	30	3
	6/30/85:	55	14	16	21	7	28	4

[1] — Total offices is the sum of agencies, branches, commercial bank subsidiaries, Edge Act banks, representative offices, and all other offices.
[2] — The number in the first column shows the total number of U.S. cities that have foreign banking offices.



U.S. Offices of Foreign Banks

Listed Alphabetically by Country and Parent (Dollar Figures in Millions)

Compiled by American Banker Copyright 1986

Home Country and Parent / Parent Company's Assets 12/31/86 (a)		No. of Offices	C&I Loans	Avg. Assets	Avg. Deposits	Ratio (b) (%)	Location of Offices and Type (c)
ARGENTINA							
Banco Rio de la Plata, Buenos Aires	6/30/86:	1	44.8	236.7	156.4	18.7	NY*(B)
1,265	6/30/85:	1	24.9	297.4	144.9	14.9	
Banco de la Nacion Argentina, Buenos Aires	6/30/86:	4	280.3	1,071.9	111.9	12.0	SF(A);MIA(A);CHI(B);NY*(B)
8,957	6/30/85:	4	302.1	1,136.5	252.4	14.2	
Banco de la Provincia de Buenos Aires	6/30/86:	1	10.0	245.0	102.8	7.1	NY(A)
3,435	6/30/85:	1	10.3	207.1	85.2	6.0	
AUSTRALIA							
Australia & New Zealand Banking Group Ltd., Melbourne	6/30/86:	3	300.5	824.5	237.0	3.1	LA(A);CHI(B);NY*(B)
26,774	6/30/85:	3	175.7	537.1	87.2	2.0	
Commonwealth Bank of Australia, Sydney	6/30/86:	3	165.5	484.7	32.1	5.0	LA(A);CHI(B);NY*(B)
9,740	6/30/85:	2	66.8	291.1	41.0	2.6	
National Australia Bank Ltd., Melbourne	6/30/86:	3	291.7	772.7	254.7	3.6	LA(A);CHI(B);NY*(B)
21,436	6/30/85:	3	291.4	787.4	175.5	4.1	
State Bank of New South Wales, Sydney	6/30/86:	1	61.3	107.3	20.3	2.7	NY*(B)
4,037	6/30/85:	1	25.1	103.3	0.3	2.6	
State Bank of Victoria, Melbourne	6/30/86:	1	0.0	1.7	0.6	0.0	NY(B)
5,681	6/30/85:	0	0.0	0.0	0.0	0.0	
Westpac Banking Corp., Sydney	6/30/86:	3	94.1	605.4	72.1	1.9	LA(B);SF(B);NY*(B)
31,678	6/30/85:	3	134.0	418.4	21.7	1.4	
AUSTRIA							
Creditanstalt-Bankverein, Vienna	6/30/86:	1	136.3	270.2	166.3	1.1	NY*(B)
24,372	6/30/85:	1	123.0	242.8	90.1	1.4	
BAHRAIN							
Arab Banking Corp., Manana	6/30/86:	1	80.8	458.3	223.9	3.5	NY*(B)
13,066	6/30/85:	1	209.6	352.0	165.4	3.2	
Gulf International Bank, Manama	6/30/86:	1	0.0	81.8	79.4	1.1	NY*(B)
7,734	6/30/85:	1	0.0	120.4	52.0	1.6	
BELGIUM							
Banque Bruxelles Lambert, Brussels	6/30/86:	1	42.8	626.9	322.5	2.3	NY*(B)
27,034	6/30/85:	1	19.5	406.9	308.9	1.9	
Generale de Banque, Brussels	6/30/86:	1	0.0	813.4	709.9	2.3	NY*(B)
34,664	6/30/85:	0	0.0	1,081.5	874.4	4.1	
Kredietbank International Group, Brussels	6/30/86:	2	111.6	370.1	23.4	1.5	LA(A);NY*(B)
25,318	6/30/85:	2	98.4	304.0	33.1	1.6	
BERMUDA							
Bank of Bermuda Ltd., Hamilton	6/30/86:	2	0.4	91.1	8.1	3.3	CHI(E);NY(E)
2,736	6/30/85:	1	0.4	42.7	3.2	1.6	
BRAZIL							
Banco Bamerindus do Brasil, Curitiba	6/30/86:	1	7.8	92.9	4.7	6.7	NY*(B)
1,381	6/30/85:	1	2.6	113.1	1.7	5.1	
Banco Bandeirantes, Sao Paulo	6/30/86:	1	0.0	10.5	0.0	2.5	NY*(B)
426	6/30/85:	1	0.0	10.8	0.0	2.5	
Banco Brasileiro de Descontos, Sao Paulo	6/30/86:	1	3.0	72.3	41.5	0.7	NY*(B)
10,200	6/30/85:	1	1.2	46.8	22.3	0.6	
Banco Economico, Salvador	6/30/86:	1	0.3	28.8	2.1	2.1	NY*(B)
1,398	6/30/85:	1	1.4	26.1	11.6	1.7	
Banco Itau, Sao Paulo	6/30/86:	1	32.4	93.3	0.8	1.5	NY*(B)
6,212	6/30/85:	1	37.5	100.7	11.3	1.9	
Banco Mercantil de Sao Paulo	6/30/86:	1	4.0	123.3	25.9	6.1	NY*(B)
2,018	6/30/85:	1	3.0	80.6	9.9	3.8	
Banco Nacional, Belo Horizonte	6/30/86:	2	77.1	214.5	134.1	7.6	MIA(A);NY(A)
2,840	6/30/85:	2	82.4	212.5	126.3	6.1	
Banco Noroeste, Sao Paulo	6/30/86:	1	9.5	36.5	11.5	4.7	NY*(B)
784	6/30/85:	1	10.3	32.9	23.6	7.1	
Banco Real, Sao Paulo	6/30/86:	6	222.6	508.3	90.9	15.2	LA(A);DC(B);MIA(A);CHI(E);NY*(B);HOU(E)
3,344	6/30/85:	6	218.6	483.4	137.1	15.1	
Banco Safra, Sao Paulo	6/30/86:	1	77.2	300.9	261.1	14.3	NY*(B)
2,103	6/30/85:	1	48.7	280.9	257.7	16.6	
Banco de Credito Nacional, Sao Paulo	6/30/86:	1	63.0	110.1	19.7	10.5	NY*(B)
1,049	6/30/85:	1	71.2	106.2	14.0	8.6	
Banco do Brasil, Brasilia	6/30/86:	4	50.6	1,991.4	491.5	3.4	LA*(A);SF*(A);MIA(A);NY(B)
58,241	6/30/85:	4	14.3	1,809.8	430.2	3.7	
Banco do Estado de Sao Paulo	6/30/86:	3	176.8	472.0	44.7	7.2	SF(A);MIA(A);NY(A)
6,576	6/30/85:	3	157.8	489.0	105.6	8.8	
Banco do Estado do Parana, Curitiba	6/30/86:	1	0.0	8.2	4.4	0.6	NY*(B)
1,444	6/30/85:	1	0.0	8.1	5.5	0.6	

FOOTNOTES: Included in this listing are the U.S. offices of foreign banks for which data have been received, either directly by American Banker, or indirectly from the various data sources listed below. If data were not available, the office is not listed. (See the table entitled "Offices Not Included" on page 40 for a list of the offices for which June 30,1986, data were not available and a list of offices closed.) American Banker will rank the respective offices and the respective foreign banks in the U.S. based on their total U.S. operations in the edition of April 9.

In this listing, foreign countries are listed alphabetically. Within a country, the banks are listed alphabetically. Average assets and deposits for June are used for branches & agencies, while June 30 data are used for commercial banks, Edge banks and investment companies. Yearend 1985 (and 1984) data are used for finance companies.

(a)—Assets shown are for 12/31/85, or nearest fiscal yearend, for banks providing data for World Bank listings published July, 1986. For other banks, latest available data was used. **(b)**—Ratio represents the June assets of the bank's U.S. office(s) to the bank's total worldwide assets the previous yearend. **(c)**—Office types are: B=Branch; C=Commercial Bank; E=Edge bank; EB=Branch of Edge bank; F=Finance company; and I=Investment company. Abbreviations for locations are:ATL=Atlanta; BOS=Boston; CHI-=Chicago; DAL=Dallas; DC=Washington, D.C.; LA=Los Angeles; MIA=Miami; NY=New York City; PHI-=Philadelhia; PIT=Pittsburgh; SF=San Francisco; HOU=Houston and SEA=Seattle. **(d)**—Includes the banking subsidiaries of First Maryland Bancorp., Baltimore. Allied Irish Banks owns virtually 50% of First Maryland Bancorp. **(e)**— Sold Long Island Trust Co. NA, Garden City, N.Y., to the Bank of New York Co., Inc., in Sept. 1986.**(f)**— Industrial Bank of Japan acquired J. Henry Schroder Bank & Trust Co., New York, from Schroders Plc, London in Dec. 1985. Title of bank changed to IBJ Schroder Bank & Trust Co. in Jan. 1987.**(g)**—Does not include data for New Mexico Banquest Corp. In Feb. 1984, Banco de Vizcaya acquired 48% of New Mexico Banquest Investors Corp., Santa Fe., which is second tier holding company for New Mexico Banquest Corp.The latter company is a multibank holding company for: Banquest First National Bank, Santa Fe; Banquest First State Bank, Taos; and Banquest National Bank, Albuquerque. **(h)**—Bank is also known as Swiss Credit Bank. New York branch is listed as Swiss Credit Bank.**(i)**—The bank—UBAF Arab American Bank, New York— is part of the Al UBAF Banking Group, Neuilly, France. The bank has 20 shareholders. These 20 shareholders are: (1) Alahli Bank of Kuwait; (2) Arab African international Bank, Cairo; (3) Arab Bank Ltd., Aman, Jordan; (4) Bankers Trust New York Corp.; (5) Banque du Maroc, Rabat, Morocco; (6) Central Bank of Egypt, Cairo; (7) Commercial Bank of Syria, Damascus; (8) First Chicago Corp.; (9) Government of the Sultanate of Oman, Directorate General of Finance, Muscat; (10) Libyan Arab Foreign Bank, Tripoli; (11) National Bank of Abu Dhabi, United Arab Emirates; (12) Riyad Bank, Jeddah, Saudi Arabia; (13) Security Pacific Corp., Los Angeles; (14) Sudan Commercial Bank, Khartoum; (15) Texas Commerce Bancshares Inc., Houston; (16) U.B.A.E. Arab German Bank SA, Luxembourg/Frankfurt; (17) U.B.A.E. Arab Italian Bank SpA, Rome; (18) UBAF Bank Ltd., London; (19) UBAN International Ltd., Hong Kong; and (20) UBIC Nederland B.V., The Hague. **(j)**—Owned by three banks of the Audi Group; (1)-Banque Audi, Beirut, Lebanon; (2)-Bank Audi (Switzerland), Zurich; and (3)-Banque Audi (France), Paris. **(k)**—The bank is owned by the following five Philippine banks: (1)-Philippine National Bank; (2)-Land Bank of the Philippines; (3)-Development Bank of the Philippines; (4)-Government Services Insurance System; and (5)-Social Security System. **(l)**—Owned by six European banks: (1)-Amsterdam-Rotterdam Bank, Netherlands; (2)-Creditanstalt-Bankverein, Vienna, Austria; (3)-Deutsche Bank, Frankfurt, Germany; (4)-Midland Bank Plc., London; (5)-Societe Generale de Banque, Brussels; and (6)-Societe Generale, Paris.. **(*)**—Office is in the foreign bank's "Home State". **N.A.**—Not Available

Source of branch, agency and Edge bank data is the Federal Reserve Board's reports of assets and liabilities for these respective banking offices as of June 30, 1986. Commercial bank data for June 30, 1986, were provided by ADP Data Services Division, New York, from their data base derived from Federal Reserve Board call report computer tapes. Finance company and investment company data were obtained by American Banker directly from the companies.

U.S. Offices of Foreign Banks

Listed Alphabetically by Country and Parent (Dollar Figures in Millions)

Compiled by American Banker Copyright 1986

	Home Country and Parent Parent Company's Assets 12/31/86 (a)		No. of Offices	C&I Loans	Avg. Assets	Avg. Deposits	Ratio (b) (%)	Location of Offices and Type (c)
BRAZIL (Cont.)	Banco do Estado do Rio Grande do Sul, Porto Allegre	6/30/86:	1	0.0	12.8	0.0	0.6	NY*(B)
	2,167	6/30/85:	1	0.0	3.9	0.0	0.2	
	Banco do Estado do Rio de Janeiro	6/30/86:	1	0.0	23.0	10.4	2.1	NY*(B)
	1,106	6/30/85:	1	0.0	41.8	9.3	3.8	
	Uniao de Bancos Brasileros, Rio de Janiero	6/30/86:	1	0.6	88.9	45.0	2.6	NY*(B)
	3,479	6/30/85:	1	3.5	84.1	34.7	2.4	
CANADA	Bank of British Columbia, Vancouver	6/30/86:	1	56.0	119.2	8.1	5.0	SF(B)
	2,372	6/30/85:	1	37.0	113.4	74.8	4.9	
	Bank of Montreal	6/30/86:	13	4,577.2	16,575.3	10,262.4	29.0	SF(C);CHI*(B);CHI(C);Barrington, Ill(C);
	57,205	6/30/85:	13	4,466.8	15,891.7	9,897.1	28.7	Glencoe, Ill(C); Hinsdale, Ill(C); Naperville, Ill(C);Roselle, Ill(C); Summit, Ill(C);Wilmette, Ill(C); Winnetka, Ill(C);NY(B);NY(E)
	Bank of Nova Scotia, Toronto	6/30/86:	11	1,454.1	4,956.4	2,454.9	11.6	SF(A);MIA(A);ATL(A);BOS(B);NY*(B);
	42,693	6/30/85:	11	847.4	4,280.9	1,704.9	10.1	NY(C);Portland, Ore(B); San Juan, P.R.(C);VI(3B)
	Canadian Commercial Bank, Edmonton	6/30/86:	1	87.1	372.8	302.6	16.0	Santa Ana, Calif*(C)
	2,330	6/30/85:	1	75.8	386.9	315.4	16.6	
	Canadian Imperial Bank of Commerce, Toronto	6/30/86:	10	1,434.8	5,407.1	2,643.9	10.6	LA(A);LA(C);SF(A);ATL(A);CHI(B);
	51,126	6/30/85:	9	1,622.5	6,058.9	3,568.1	12.3	NY*(A);NY(C);Portland, Ore(B);PIT(B);SEA(B)
	Continental Bank of Canada, Toronto	6/30/86:	1	119.0	134.3	84.0	3.0	NY*(B)
	4,502	6/30/85:	1	30.5	118.7	73.5	2.8	
	National Bank of Canada, Montreal	6/30/86:	2	115.5	1,230.6	926.9	7.6	CHI*(B);NY(B)
	16,275	6/30/85:	2	189.9	868.1	347.6	6.2	
	Royal Bank of Canada, Montreal	6/30/86:	8	2,154.8	5,330.3	2,970.3	7.9	SF(A);MIA(A);NY*(B);NY*(B);NY*(C);Portland, Ore(B);
	67,219	6/30/85:	8	2,450.8	5,342.0	3,154.9	8.3	Hato Rey, P.R.(B);Santurce, P.R.(C)
	Toronto Dominion Bank	6/30/86:	5	2,292.7	7,863.9	3,505.0	22.6	SF(A);ATL(A);CHI(B);NY*(B);NY(C)
	34,758	6/30/85:	4	2,211.9	8,037.0	3,033.3	22.7	
CHILE	Banco de Chile, Santiago	6/30/86:	1	9.1	62.6	41.8	1.3	NY*(B)
	4,998	6/30/85:	1	0.2	44.0	37.3	0.8	
CHINA	Bank of China, Peking	6/30/86:	1	48.7	466.9	86.0	0.7	NY*(B)
	70,304	6/30/85:	1	26.8	485.3	46.3	0.7	
COLOMBIA	Banco Cafetero, Bogota	6/30/86:	2	11.1	112.8	98.7	11.1	MIA(E);NY(E)
	1,016	6/30/85:	2	49.4	144.5	124.6	10.9	
	Banco Colpatria, Bogota	6/30/86:	1	0.5	3.5	0.0	2.9	MIA(A)
	122	6/30/85:	1	0.5	4.4	0.0	1.9	
	Banco Ganadero, Bogota	6/30/86:	1	0.3	110.0	108.3	12.4	MIA(A)
	890	6/30/85:	1	1.0	73.7	73.5	8.2	
	Banco de Bogota	6/30/86:	3	68.2	337.8	225.0	25.6	MIA(E);NY*(B);NY(C)
	1,319	6/30/85:	3	100.9	376.0	292.7	22.6	
	Banco de Colombia, Bogota	6/30/86:	1	39.1	167.4	150.9	9.6	MIA*(C)
	1,749	6/30/85:	1	27.6	147.5	131.8	8.9	
DENMARK	Aktivbanken, Vejle	6/30/86:	1	36.1	141.1	122.7	13.6	Long Beach, Calif(C)
	1,041	6/30/85:	1	36.0	123.1	110.4	17.7	
	Copenhagen Handelsbank	6/30/86:	2	87.5	130.8	12.0	0.9	LA(A);NY*(B)
	14,422	6/30/85:	2	26.9	57.8	20.3	0.7	
	Danske Bank, Copenhagen	6/30/86:	1	20.8	204.9	0.6	1.5	NY*(B)
	13,635	6/30/85:	0	0.0	0.0	0.0	0.0	
	Danske Provinsbank, Aarhus	6/30/86:	1	173.9	250.4	210.3	5.1	NY*(B)
	4,884	6/30/85:	1	121.0	195.5	119.4	7.9	
	Privatbanken, Copenhagen	6/30/86:	1	0.6	230.3	93.1	2.6	NY*(B)
	8,977	6/30/85:	1	15.4	205.2	55.1	3.7	
ECUADOR	Banco del Pacifico, Guayaquil	6/30/86:	1	8.3	91.1	77.3	20.4	MIA*(E)
	447	6/30/85:	1	1.0	56.9	51.0	8.4	
EGYPT	Arab African International Bank, Cairo	6/30/86:	1	1.9	225.1	19.2	5.1	NY(B)
	4,445	6/30/85:	1	19.4	330.0	1.3	7.4	
EL SALVADOR	Banco Agricola Comercial de El Salvador	6/30/86:	1	0.0	0.8	0.0	0.4	LA(A)
	212	6/30/85:	0	0.0	0.0	0.0	0.0	
FINLAND	Kansallis-Osake-Pankki, Helsinki	6/30/86:	1	65.1	248.9	7.5	1.7	NY*(B)
	15,048	6/30/85:	1	0.0	0.0	0.0	0.0	
	Union Bank of Finland Ltd., Helsinki	6/30/86:	1	20.8	190.7	164.0	1.4	NY*(B)
	13,635	6/30/85:	0	0.0	0.0	0.0	0.0	
FRANCE	Banque Francaise du Commerce Exterieur, Paris	6/30/86:	2	119.5	1,081.4	440.0	4.5	SF(A);NY*(B)
	24,160	6/30/85:	2	100.0	1,281.4	750.5	7.0	
	Banque Indosuez, Paris	6/30/86:	5	503.1	2,862.5	1,704.2	8.6	LA(B);CHI(B);NY*(B);NY*(B);HOU(E)
	33,251	6/30/85:	4	334.0	2,866.7	1,727.6	11.2	
	Banque Nationale de Paris	6/30/86:	7	1,300.5	5,174.3	3,038.4	4.2	LA(A);SF(C);SF(A);MIA(A);CHI(B);
	123,772	6/30/85:	7	1,656.2	4,783.1	2,965.9	4.9	NY*(B);HOU(E)
	Banque Paribas, Paris	6/30/86:	6	472.9	1,767.7	1,021.7	5.4	LA(A);MIA(A);CHI(B);NY*(B);HOU(A);HOU(E)
	32,739	6/30/85:	5	385.3	1,655.5	691.0	6.8	
	Banque Sudameris, Paris	6/30/86:	1	62.8	264.1	256.6	8.3	MIA(A)
	3,183	6/30/85:	1	30.6	215.8	205.3	7.4	
	Banque Worms, Paris	6/30/86:	1	36.2	135.7	58.3	2.4	NY*(B)
	5,636	6/30/85:	1	51.2	91.7	65.6	1.8	
	Credit Agricole Mutuel, Paris	6/30/86:	2	53.2	519.3	259.0	0.4	CHI*(B);NY(B)
	123,581	6/30/85:	2	35.0	264.5	85.1	0.3	
	Credit Commercial de France, Paris	6/30/86:	1	342.2	569.9	263.8	2.6	NY*(B)
	21,636	6/30/85:	1	330.4	445.1	269.5	2.7	

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U.S. Offices of Foreign Banks

Listed Alphabetically by Country and Parent (Dollar Figures in Millions)

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	Home Country and Parent Parent Company's Assets 12/31/86 (a)		No. of Offices	C&I Loans	Avg. Assets	Avg. Deposits	Ratio (b) (%)	Location of Offices and Type (c)
FRANCE (Cont.)	**Credit Industriel et Commercial, Paris**	6/30/86:	1	174.5	935.2	293.5	7.1	NY*(B)
	13,188	6/30/85:	1	161.2	1,034.1	489.1	9.5	
	Credit Lyonnais, Paris	6/30/86:	5	756.2	3,293.7	1,926.0	2.9	LA*(A);SF*(A);MIA(A);CHI(B);NY(B)
	112,084	6/30/85:	5	751.8	2,725.4	1,432.0	3.0	
	Credit du Nord, Lille	6/30/86:	1	6.3	293.7	225.6	2.5	NY*(B)
	11,542	6/30/85:	1	14.2	606.6	470.5	6.8	
	Saudi European Bank, Paris	6/30/86:	1	52.9	84.1	5.0	12.6	NY(A)
	666	6/30/85:	1	51.5	51.4	8.0	12.3	
	Societe Generale, Paris	6/30/86:	6	391.9	2,122.8	1,456.6	2.2	LA(B);CHI(B);NY(B);DAL(E);HOU(A);HOU(E)
	98,175	6/30/85:	5	316.4	2,272.3	1,137.3	2.6	
GERMANY	**Bank fur Gemeinwirtschaft, Frankfurt**	6/30/86:	1	17.0	308.6	99.5	1.2	NY*(B)
	26,005	6/30/85:	1	0.8	225.6	185.1	1.1	
	Bayerische Hypotheken -und Wechsel Bank, Munich	6/30/86:	1	13.6	40.0	1.2	0.1	NY*(B)
	46,032	6/30/85:	1	17.2	40.2	13.6	0.1	
	Bayerische Landesbank Girozentrale, Munich	6/30/86:	1	3.3	418.2	209.5	1.0	NY*(B)
	42,137	6/30/85:	1	10.1	514.4	417.6	1.6	
	Bayerische Vereinsbank, Munich	6/30/86:	4	143.2	582.2	161.6	1.1	LA*(A);ATL(A);CHI(B);NY(B)
	54,110	6/30/85:	4	172.7	505.7	294.2	1.3	
	Berliner Handels und-Frankfurter Bank, Frankfurt	6/30/86:	1	161.1	214.6	100.9	2.0	NY*(B)
	10,623	6/30/85:	1	99.9	167.4	67.9	2.3	
	Commerzbank, Frankfurt	6/30/86:	3	379.1	2,246.2	1,762.0	4.0	ATL(A);CHI(B);NY*(B)
	56,068	6/30/85:	3	788.7	1,801.0	1,258.8	4.7	
	Deutsch Sudamerikanische Bank, Hamburg	6/30/86:	1	78.2	409.7	358.1	15.2	MIA(A)
	2,693	6/30/85:	1	53.6	351.2	302.9	18.6	
	Deutsche Bank, Frankfurt	6/30/86:	2	627.2	1,195.5	366.1	1.2	Bannockburn, Ill(F);NY(B)
	96,390	6/30/85:	2	548.1	1,206.3	685.3	2.2	
	Deutsche Genossenschaftsbank, Frankfurt	6/30/86:	2	77.1	503.4	151.9	1.2	LA*(A);NY(B)
	42,247	6/30/85:	2	61.3	516.3	207.0	2.0	
	Dresdner Bank, Frankfurt	6/30/86:	3	435.0	1,336.7	434.5	1.7	LA*(A);CHI(B);NY(B)
	76,913	6/30/85:	3	585.8	1,377.0	439.3	2.5	
	Hessiche Landesbank Girozentrale, Frankfort	6/30/86:	1	0.0	82.0	23.6	0.3	NY*(B)
	24,528	6/30/85:	1	0.0	81.4	7.3	0.4	
	Vereins und Westbank, Hamburg	6/30/86:	1	135.0	208.4	80.4	3.1	MIA(A)
	6,677	6/30/85:	1	95.1	145.9	38.9	3.1	
	Westdeutsche Landesbank Girozentrale, Duesseldorf	6/30/86:	1	153.1	1,069.5	824.0	1.8	NY*(B)
	58,042	6/30/85:	1	195.5	930.1	702.0	2.1	
GREECE	**National Bank of Greece, Athens**	6/30/86:	3	179.8	835.2	658.9	5.1	CHI(B);BOS*(B);NY(C)
	16,312	6/30/85:	3	127.5	687.2	608.5	4.5	
HONG KONG	**Bank of East Asia Ltd.**	6/30/86:	1	7.7	85.7	20.9	4.6	NY*(B)
	1,871	6/30/85:	1	8.5	46.9	12.5	3.2	
	Chekiang First Bank Ltd.	6/30/86:	1	13.8	90.7	89.3	10.7	SF(A)
	847	6/30/85:	1	16.1	97.4	83.7	12.5	
	Dah Sing Bank Ltd.	6/30/86:	1	3.4	20.3	4.5	8.9	SF(B)
	229	6/30/85:	1	8.0	21.6	9.1	9.4	
	Hang Seng Bank Ltd.	6/30/86:	1	10.4	133.5	113.3	1.5	NY*(B)
	8,662	6/30/85:	1	11.6	90.3	88.9	1.3	
	Hongkong & Shanghai Banking Corp.	6/30/86:	18	7,027.9	23,497.0	17,302.6	34.1	LA(B);SF(B);Wilmington, Del(C);MIA(E);
	68,955	6/30/85:	17	7,292.0	23,934.4	16,580.0	40.1	Agana, Guam(A);CHI(B);Buffalo, NY*(C); NY*(8B);Portland, Ore(B);HOU(A);SEA(B)
	Ka Wah Bank Ltd.	6/30/86:	2	1.4	19.7	16.5	2.4	LA(B);NY(B)
	818	6/30/85:	2	9.5	52.6	51.3	6.4	
	Liu Chong Hing Bank	6/30/86:	1	1.0	35.0	34.4	5.6	SF(A)
	623	6/30/85:	1	0.6	48.1	47.1	8.0	
	Nanyang Commercial Bank Ltd.	6/30/86:	1	4.8	17.3	5.2	1.2	SF(B)
	1,459	6/30/85:	1	0.4	16.9	2.4	1.2	
	Overseas Trust Bank Ltd.	6/30/86:	1	10.7	20.5	15.7	2.0	SF*(B)
	1,048	6/30/85:	1	22.7	42.5	16.3	2.5	
	Shanghai Commercial Bank Ltd.	6/30/86:	2	15.0	205.4	181.0	12.1	SF(A);NY(B)
	1,694	6/30/85:	2	14.4	219.5	179.0	14.3	
	Wing Lung Bank Ltd.	6/30/86:	1	4.3	22.7	16.1	2.4	LA(B)
	950	6/30/85:	1	1.8	15.0	13.0	1.7	
INDIA	**Bank of Baroda, Bombay**	6/30/86:	1	18.0	28.3	6.2	0.5	NY*(B)
	5,620	6/30/85:	1	20.0	36.8	7.3	0.7	
	Bank of India, Bombay	6/30/86:	2	80.3	160.0	55.5	2.4	SF(A);NY*(B)
	6,715	6/30/85:	2	59.4	100.9	52.1	1.9	
	State Bank of India, Bombay	6/30/86:	7	88.9	227.5	82.0	0.7	LA(A);LA(C);CHI(B);NY*(3B);NY*(B)
	31,632	6/30/85:	6	51.7	186.6	79.4	0.0	
INDONESIA	**Bank Bumi Daya, Jakarta**	6/30/86:	1	42.2	576.9	287.7	11.2	NY(B)
	5,164	6/30/85:	0	0.0	0.0	0.0	0.0	
	Bank Dagang Negara, Jakarta	6/30/86:	2	57.7	286.5	50.7	6.2	LA(A);NY*(A)
	4,656	6/30/85:	0	0.0	0.0	0.0	0.0	
	Bank Ekspor Impor Indonesia, Jakarta	6/30/86:	1	22.7	237.9	161.7	11.6	NY(A)
	2,059	6/30/85:	1	0.0	222.2	137.7	10.8	
	Bank Negara Indonesia 1946, Jakarta	6/30/86:	1	118.1	962.2	243.8	12.6	NY(B)
	7,612	6/30/85:	1	0.2	838.5	269.7	12.7	
	PT Bank Central Asia, Jakarta	6/30/86:	1	20.9	31.7	10.0	8.4	NY*(B)
	377	6/30/85:	1	56.0	52.5	31.5	18.4	

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	Home Country and Parent Parent Company's Assets 12/31/86 (a)		No. of Offices	C&I Loans	Avg. Assets	Avg. Deposits	Ratio (b) (%)	Location of Offices and Type (c)
IRAN	**Bank Melli Iran, Tehran**	6/30/86:	2	0.0	33.9	2.2	0.1	SF(A);NY(A)
	33,346	6/30/85:	2	0.0	23.6	0.9	0.1	
	Bank Saderat Iran, Tehran	6/30/86:	1	0.0	14.3	6.3	0.1	NY(A)
	16,786	6/30/85:	1	0.0	12.3	1.3	0.1	
	Bank Sepah, Tehran	6/30/86:	1	0.0	0.1	0.0	0.1	NY(A)
	N.A.	6/30/85:	1	0.0	0.3	0.0	0.0	
IRELAND	**Allied Irish Banks Plc, Dublin (d)**	6/30/86:	4	997.1	4,873.1	3,531.9	45.1	Millsboro, Del.(C);CHI(B);Baltimore*(C);NY*(B)
	10,801	6/30/85:	2	39.2	138.8	80.9	1.8	
	Bank of Ireland, Dublin	6/30/86:	1	12.2	165.7	80.7	1.8	NY*(B)
	9,212	6/30/85:	1	26.0	280.8	141.0	4.2	
ISRAEL	**Bank Hapoalim, Tel-Aviv**	6/30/86:	10	750.7	1,804.8	1,241.8	8.1	LA*(B);SF(B);MB(A);CHI(B);BOS(B);NY(3B);
	22,401	6/30/85:	10	734.5	1,636.2	1,057.6	7.9	NY(B);PHI(B)
	Bank Leumi le-Israel, Tel-Aviv	6/30/86:	6	1,283.3	3,361.4	3,047.2	14.9	Beverly Hills*(B);
	22,615	6/30/85:	6	1,313.8	3,226.5	2,917.914.4		Miami Beach(A);CHI(B);NY(A);NY(C);PHI(B)
	Israel Discount Bank, Tel-Aviv	6/30/86:	4	598.0	3,932.1	3,600.1	33.2	Beverly Hills(A);Miami Beach(A);NY*(B);NY*(C)
	11,829	6/30/85:	4	602.4	3,883.0	3,575.8	33.0	
	United Mizrahi Bank Ltd., Tel-Aviv	6/30/86:	3	202.0	735.0	517.5	14.2	LA(B);NY*(C);NY(A)
	5,181	6/30/85:	3	291.8	736.4	490.8	14.3	
ITALY	**Banca Commerciale Italiana, Milan (e)**	6/30/86:	4	981.4	5,388.3	2,007.9	11.6	LA(A);CHI(B);Garden City, N.Y.*(C);NY*(B)
	46,562	6/30/85:	4	985.0	5,732.3	4,415.5	16.0	
	Banca Nazionale del Lavoro, Rome	6/30/86:	5	1,145.4	4,732.8	1,871.4	8.0	LA(A);MIA(A);ATL(A);CHI(B);NY*(B)
	59,323	6/30/85:	5	1,203.1	4,708.4	3,155.9	10.0	
	Banca Nazionale dell Agricoltura, Rome	6/30/86:	1	193.9	1,107.4	798.1	6.5	NY*(B)
	17,135	6/30/85:	1	248.7	1,215.6	857.7	9.7	
	Banco Popolare di Milano, Milan	6/30/86:	1	333.7	699.6	329.3	5.9	NY*(B)
	11,937	6/30/85:	1	68.4	364.3	324.4	3.7	
	Banco di Napoli, Naples	6/30/86:	1	1,626.9	3,304.8	2,350.3	10.9	NY*(B)
	30,345	6/30/85:	1	1,258.4	2,783.5	1,677.0	12.5	
	Banco di Roma	6/30/86:	4	2,166.7	6,546.7	2,629.6	16.9	SF(A);CHI(B);CHI(C);NY*(B)
	38,806	6/30/85:	4	1,366.3	5,614.1	4,017.7	20.3	
	Banco di Sicilia, Palermo	6/30/86:	2	240.1	818.2	15.7	4.3	LA(A);NY*(B)
	18,844	6/30/85:	2	274.1	796.8	326.1	5.3	
	Cassa di Risparmio delle Provincie Lombarde, Milan	6/30/86:	1	71.5	645.3	356.1	1.6	NY*(B)
	39,604	6/30/85:	1	1.0	1.0	1.0	0.0	
	Cassa di Risparmio di Torino, Turin	6/30/86:	1	30.7	196.8	78.0	2.1	NY*(B)
	9,249	6/30/85:	0	0.0	0.0	0.0	0.0	
	Credito Italiano, Milan	6/30/86:	2	251.9	1,532.5	99.5	4.1	LA(A);NY*(B)
	37,484	6/30/85:	2	199.3	1,121.2	746.7	3.7	
	Istituto Bancario San Paolo di Torino, Turin	6/30/86:	3	1,110.4	2,194.0	1,140.9	5.2	LA(C);LA(B);NY(B)
	42,483	6/30/85:	3	626.5	1,608.4	893.1	4.6	
	Monte dei Paschi di Siena	6/30/86:	1	243.2	934.6	661.6	2.4	NY*(B)
	39,625	6/30/85:	1	84.8	690.9	540.9	2.3	
JAPAN	**Bank of Tokyo Ltd.**	6/30/86:	11	6,374.7	22,251.6	13,889.0	28.3	LA*(A);SF*(A);SF*(C);Coral Gables, Fla.(E);
	78,495	6/30/85:	11	5,748.9	20,329.9	13,077.4	30.9	Coral Gables(A);Honolulu(A);NY(B);NY(C);
								Portland, Ore(B);HOU(E);SEA(B)
	Bank of Yokohama Ltd.	6/30/86:	2	519.6	2,197.1	1,601.7	6.3	LA(A);NY*(B)
	34,848	6/30/85:	2	466.1	1,538.9	1,158.6	5.4	
	Chuo Trust & Banking Co., Tokyo	6/30/86:	1	269.0	1,272.6	897.6	4.4	NY*(B)
	29,024	6/30/85:	1	255.8	1,033.6	562.3	5.0	
	Dai-Ichi Kangyo Bank Ltd., Tokyo	6/30/86:	4	3,059.6	15,534.3	8,902.7	9.2	LA*(A);LA(C);CHI(B);NY(B)
	168,247	6/30/85:	4	2,865.5	14,222.4	8,127.2	12.0	
	Daiwa Bank Ltd., Osaka	6/30/86:	3	1,189.3	5,822.1	3,509.6	8.7	LA(A);NY*(B);NY(C)
	67,102	6/30/85:	3	1,047.8	5,202.0	3,455.7	10.1	
	Fuji Bank Ltd., Tokyo	6/30/86:	7	6,243.0	21,064.9	10,063.1	14.8	LA(A);SF(E);CHI(B);CHI(F);NY*(B);NY*(C);
	142,674	6/30/85:	6	6,883.8	16,628.5	8,783.9	0.0	HOU(A)
	Hokkaido Takushoku Bank Ltd., Sapporo	6/30/86:	3	542.7	3,006.3	2,080.4	8.4	LA*(A);NY(B);SEA(B)
	35,979	6/30/85:	3	615.9	2,326.0	1,620.1	7.9	
	Hokuriku Bank Ltd., Toyama	6/30/86:	1	138.6	862.2	731.2	4.2	NY*(B)
	20,531	6/30/85:	1	133.4	798.9	520.0	4.8	
	Hyakujushi Bank Ltd., Takamatsu	6/30/86:	1	19.4	95.6	41.1	1.0	NY*(B)
	9,553	6/30/85:	0	0.0	0.0	0.0	0.0	
	Industrial Bank of Japan Ltd., Tokyo (f)	6/30/86:	4	3,701.9	13,419.9	7,624.3	13.0	LA(A);NY*(B);NY(2C)
	103,165	6/30/85:	3	2,525.5	9,271.7	5,270.1	11.4	
	Kyowa Bank Ltd., Tokyo	6/30/86:	3	844.5	3,720.9	1,559.0	7.7	LA*(A);LA(C);NY(B)
	48,325	6/30/85:	3	810.7	2,748.9	1,615.4	7.5	
	Long-Term Credit Bank of Japan Ltd., Tokyo	6/30/86:	2	1,540.0	4,759.1	1,640.3	6.0	LA(A);NY*(B)
	79,184	6/30/85:	2	1,457.3	3,703.2	1,735.0	5.7	
	Mitsubishi Bank Ltd., Tokyo	6/30/86:	8	3,715.6	21,876.2	12,169.3	16.4	LA*(A);LA(C);SF(E);SF(C);CHI(B);NY(E);NY(B);
	133,450	6/30/85:	7	3,080.7	16,006.6	8,876.6	0.0	HOU(A)
	Mitsubishi Trust & Banking Corp., Tokyo	6/30/86:	2	1,115.2	7,311.9	3,073.6	9.1	LA(A);NY*(B)
	80,574	6/30/85:	2	801.5	6,667.8	3,935.7	10.9	
	Mitsui Bank Ltd., Tokyo	6/30/86:	5	1,992.5	7,351.6	3,413.4	8.3	LA*(A);LA*(C);CHI(B);NY(B);SEA(B)
	88,841	6/30/85:	4	1,891.7	6,668.9	4,182.1	9.1	
	Mitsui Trust & Banking Co. Ltd., Tokyo	6/30/86:	2	755.7	6,140.8	904.8	8.4	LA(A);NY*(B)
	73,099	6/30/85:	2	591.1	6,720.5	5,833.2	12.3	
	Nippon Credit Bank Ltd., Tokyo	6/30/86:	2	1,660.3	4,448.0	2,308.5	8.9	LA(A);NY*(B)
	50,038	6/30/85:	2	1,162.5	3,331.3	2,265.0	8.2	
	Norinchukin Bank, Tokyo	6/30/86:	1	141.8	5,340.8	1,609.9	5.0	NY*(B)
	106,336	6/30/85:	1	117.2	2,091.6	281.9	2.5	

For footnotes, see page 32.

U.S. Offices of Foreign Banks

Listed Alphabetically by Country and Parent (Dollar Figures in Millions)

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Home Country and Parent Parent Company's Assets 12/31/86 (a)		No. of Offices	C&I Loans	Avg. Assets	Avg. Deposits	Ratio (b) (%)	Location of Offices and Type (c)
JAPAN (Cont.)							
Saitama Bank Ltd., Urawa	6/30/86:	2	591.8	3,223.9	1,750.2	7.5	LA*(B);NY(B)
43,173	6/30/85:	2	565.0	3,231.6	2,108.6	9.3	
Sanwa Bank Ltd., Osaka	6/30/86:	6	2,640.9	12,116.9	5,720.3	9.8	SF(C);SF*(A);ATL(A);CHI(B);NY(B);DAL(A)
123,481	6/30/85:	5	2,208.6	11,510.3	6,099.3	0.0	
Shizuoka Bank Ltd.	6/30/86:	1	33.5	637.3	565.1	3.5	LA(B)
18,368	6/30/85:	1	9.9	153.5	140.3	1.0	
Sumitomo Bank Ltd., Osaka	6/30/86:	5	3,838.0	14,231.7	8,536.0	10.5	SF*(A);SF*(C);CHI(B);NY(B);SEA(B)
135,908	6/30/85:	5	2,294.7	11,707.4	7,763.3	10.4	
Sumitomo Trust & Banking Co. Ltd., Osaka	6/30/86:	2	942.3	4,686.2	2,983.2	5.9	LA(A);NY*(B)
79,216	6/30/85:	2	580.0	4,747.6	3,704.1	8.2	
Taiyo Kobe Bank Ltd., Kobe	6/30/86:	3	1,187.5	6,051.4	3,184.5	8.1	LA(A);NY*(B);SEA(B)
74,785	6/30/85:	3	988.0	4,229.4	2,527.4	7.2	
Tokai Bank Ltd., Nagoya	6/30/86:	4	1,613.4	7,515.4	3,805.3	8.3	LA*(A);LA(C);CHI(B);NY(B)
90,770	6/30/85:	4	1,516.5	6,656.7	3,185.4	8.8	
Toyo Trust & Banking Co. Ltd., Tokyo	6/30/86:	2	435.9	3,054.6	6,117.3	6.4	LA(A);NY*(B)
48,012	6/30/85:	2	361.7	2,647.7	2,236.9	7.8	
Yasuda Trust & Banking Co. Ltd., Tokyo	6/30/86:	2	929.3	3,805.8	1,604.8	6.0	LA(A);NY*(B)
62,918	6/30/85:	2	888.2	4,637.0	3,186.0	10.1	
JORDAN							
Arab Bank Ltd., Amman	6/30/86:	1	10.3	332.2	71.7	2.8	NY*(B)
11,958	6/30/85:	1	15.7	275.1	13.6	2.6	
Petra Bank, Amman	6/30/86:	1	33.5	60.9	29.2	0.4	DC(E)
14,306	6/30/85:	1	33.7	86.0	44.9	17.0	
KOREA							
Bank of Seoul	6/30/86:	2	158.5	293.9	1.5	2.1	LA(A);NY*(B)
14,306	6/30/85:	2	175.0	270.6	1.4	2.1	
Cho-Heung Bank Ltd., Seoul	6/30/86:	2	191.1	331.4	64.2	4.8	SF(A);NY*(B)
6,950	6/30/85:	2	178.0	356.1	33.3	5.3	
Commercial Bank of Korea Ltd., Seoul	6/30/86:	4	243.9	658.4	53.6	8.3	LA(A);CHI(B);NY*(B);NY(C)
7,941	6/30/85:	4	231.8	420.3	64.2	5.7	
Hanil Bank Ltd., Seoul	6/30/86:	3	157.9	373.5	86.7	4.8	LA(A);Sante Fe Springs, Calif(C);NY(A)
7,711	6/30/85:	3	173.6	353.5	81.1	4.8	
Korea Exchange Bank, Seoul	6/30/86:	8	487.4	1,579.8	470.2	9.9	LA(C);LA(A);CHI(B);NY(B);NY*(2B);
15,904	6/30/85:	8	480.8	1,313.3	386.9	9.5	NY(B);SEA(B)
Korea First Bank, Seoul	6/30/86:	4	236.4	454.8	38.8	5.3	LA(A);CHI(B);NY*(B);NY(C)
8,595	6/30/85:	4	314.2	554.0	41.5	7.2	
KUWAIT							
Commercial Bank of Kuwait	6/30/86:	1	46.5	495.8	469.4	8.8	NY*(B)
5,627	6/30/85:	1	5.0	601.3	489.4	10.2	
Gulf Bank	6/30/86:	1	133.1	348.8	107.6	5.6	NY(A)
6,264	6/30/85:	1	133.8	372.1	274.4	6.1	
National Bank of Kuwait	6/30/86:	1	3.9	375.7	252.4	4.2	NY*(B)
8,909	6/30/85:	1	1.2	148.5	74.8	1.7	
LUXEMBOURG							
Bank of Credit & Commerce International	6/30/86:	6	112.3	771.6	637.4	14.0	LA(A);SF(A);Boca Raton, Fla(A);MIA(A);
5,526	6/30/85:	6	52.3	714.7	583.0	14.2	Tampa, Fla.(A);NY(A)
MALAYSIA							
Bank Bumiputra Malaysia Berhad, Kuala Lumpur	6/30/86:	2	54.9	171.9	13.4	2.3	LA(A);NY*(B)
7,419	6/30/85:	2	90.3	217.8	132.7	2.9	
Malayan Banking Berhad, Kuala Lumpur	6/30/86:	1	6.0	127.3	95.1	1.9	NY*(B)
6,611	6/30/85:	1	12.5	108.7	65.1	1.8	
MEXICO							
Banca Serfin, Mexico City	6/30/86:	2	108.4	393.3	82.5	10.6	LA(A);NY(A)
3,710	6/30/85:	2	75.5	335.6	129.1	7.7	
Banco Internacional, Mexico City	6/30/86:	1	135.1	516.9	199.5	25.2	NY(A)
2,049	6/30/85:	1	11.3	369.6	202.4	15.5	
Banco Mexicano Somex, Mexico City	6/30/86:	1	0.0	16.5	0.4	0.5	NY(A)
3,141	6/30/85:	1	0.3	19.2	0.7	0.5	
Banco Nacional de Mexico, Mexico City	6/30/86:	3	427.5	789.9	336.2	8.8	LA*(A);LA*(C);NY(A)
8,961	6/30/85:	3	577.7	1,022.8	364.2	8.9	
Bancomer, Mexico City	6/30/86:	3	803.3	1,474.2	755.7	18.2	LaMesa, Calif(C);LA*(A);NY(A)
8,081	6/30/85:	3	1,025.9	1,752.1	814.1	16.8	
Multibanco Comermex, Mexico City	6/30/86:	1	184.3	398.6	237.1	16.3	NY(A)
2,450	6/30/85:	1	151.8	370.3	203.7	12.0	
NETHERLANDS							
Algemene Bank Nederland, Amsterdam	6/30/86:	13	1,479.6	3,913.7	2,096.8	7.6	LA(A);SF(A);MIA(A);ATL(A);CHI(E);CHI*(B);
51,236	6/30/85:	12	1,029.6	3,578.3	2,171.4	8.7	CHI*(C);NY(2B);PIT(B);DAL(A);HOU(E);SEA(B)
Amsterdam Rotterdam Bank, Amsterdam	6/30/86:	1	118.4	994.0	412.2	2.1	NY*(B)
48,188	6/30/85:	1	113.5	751.4	388.2	2.1	
Nederlandsche Middenstandsbank, Amsterdam	6/30/86:	1	153.0	686.2	546.9	2.7	NY*(B)
25,268	6/30/85:	1	124.8	768.0	719.8	4.0	
Rabobank Nederland, Utrecht	6/30/86:	1	119.2	930.6	17.2	2.0	NY*(B)
47,428	6/30/85:	1	149.5	770.7	16.3	2.2	
NEW ZEALAND							
Bank of New Zealand Ltd., Wellington	6/30/86:	2	223.1	723.5	478.7	18.0	LA(A);NY*(B)
4,021	6/30/85:	2	76.8	372.0	263.8	8.4	
NIGERIA							
United Bank for Nigeria Ltd., Lagos	6/30/86:	1	0.0	411.5	379.1	8.9	NY*(B)
4,609	6/30/85:	1	0.0	246.6	223.5	4.5	
PAKISTAN							
Habib Bank Ltd., Karachi	6/30/86:	1	2.2	72.3	44.1	1.4	NY*(B)
5,130	6/30/85:	1	2.9	27.8	22.8	0.6	
National Bank of Pakistan, Karachi	6/30/86:	3	6.0	455.1	291.3	12.4	DC(B);CHI(B);NY*(B)
3,667	6/30/85:	3	7.0	326.9	224.7	10.0	
United Bank Ltd., Karachi	6/30/86:	1	0.1	34.5	12.3	0.9	NY*(B)
3,662	6/30/85:	1	0.0	26.2	15.2	0.8	

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	Home Country and Parent Parent Company's Assets 12/31/86 (a)		No. of Offices	C&I Loans	Avg. Assets	Avg. Deposits	Ratio (b) (%)	Location of Offices and Type (c)
PANAMA	**Banco International de Costa Rica, Panama City**	6/30/86:	1	19.2	52.6	13.1	25.8	MIA(A)
	204	6/30/85:	1	4.3	48.4	7.6	36.9	
	Banco Nacional de Panama, Panama City	6/30/86:	1	0.0	3.3	1.8	0.2	NY*(B)
	1,498	6/30/85:	1	0.0	15.8	2.9	1.1	
	Banco de Iberoamerica, Panama City	6/30/86:	1	32.7	128.3	122.9	29.5	MIA(A)
	435	6/30/85:	1	6.8	105.9	98.9	26.4	
PERU	**Banco Credito del Peru, Lima**	6/30/86:	1	9.1	31.2	18.6	4.4	NY*(B)
	704	6/30/85:	1	1.6	25.0	14.9	2.4	
PHILIPPINES	**Allied Banking Corp., Manila**	6/30/86:	2	16.2	52.7	32.5	10.9	SF*(C);Agana, Guam(B)
	484	6/30/85:	2	14.3	82.6	69.9	17.1	
	Bank of the Philippine Islands, Manila	6/30/86:	1	7.5	47.5	29.0	4.4	NY*(B)
	1,070	6/30/85:	0	0.0	0.0	0.0	0.0	
	Manila Banking Corp.	6/30/86:	1	4.1	26.7	21.1	6.2	LA(C)
	429	6/30/85:	1	4.3	30.0	24.5	7.7	
	Metropolitan Bank & Trust Co. Co., **Manila**	6/30/86:	4	15.9	78.3	48.1	9.0	LA(C);SF*(B);Agana, Guam(B);NY(B)
	868	6/30/85:	4	10.1	76.0	54.8	9.9	
	Philippine Commercial International Bank, Makati	6/30/86:	2	17.9	44.5	6.1	5.2	LA(A);NY*(B)
	853	6/30/85:	2	22.1	53.8	9.8	9.9	
	Philippine National Bank, Manila	6/30/86:	3	6.2	50.0	6.7	1.2	LA*(B);Honolulu(A);NY(B)
	4,036	6/30/85:	3	6.5	60.0	13.9	1.4	
PORTUGAL	**Banco Fonsecas & Burnay, Lisbon**	6/30/86:	1	24.1	62.9	0.5	1.2	NY(A)
	N.A.	6/30/85:	0	0.0	0.0	0.0	0.0	
	Banco Portugues do Atlantico, Oporto	6/30/86:	1	56.3	125.5	3.8	2.5	NY*(B)
	5,023	6/30/85:	1	38.5	91.4	27.2	2.3	
	Banco Totta & Acores, Lisbon	6/30/86:	1	66.7	146.4	36.3	4.8	NY(A)
	3,074	6/30/85:	1	94.5	212.1	46.0	8.3	
QATAR	**Doha Bank Ltd., Qatar**	6/30/86:	1	0.0	38.4	18.4	1.7	NY*(B)
	2,200	6/30/85:	1	0.0	40.0	15.9	0.0	
SAUDI ARABIA	**National Commercial Bank, Jeddah**	6/30/86:	1	14.9	434.9	140.4	2.9	NY*(B)
	15,103	6/30/85:	1	17.5	210.6	30.6	1.3	
SINGAPORE	**Development Bank of Singapore Ltd.**	6/30/86:	2	3.6	96.9	9.7	1.6	LA(A);NY(A)
	6,110	6/30/85:	2	72.2	106.9	10.3	2.1	
	International Bank of Singapore, Ltd.	6/30/86:	1	1.7	9.9	2.2	2.3	SF(A)
	422	6/30/85:	1	2.0	12.6	0.2	3.1	
	Overseas Union Bank Ltd.	6/30/86:	2	10.8	145.9	8.4	4.1	LA(A);NY(A)
	3,599	6/30/85:	2	18.0	135.0	13.9	4.1	
	Overseas-Chinese Banking Corp.	6/30/86:	1	1.0	19.6	11.2	0.4	NY*(B)
	4,429	6/30/85:	0	0.5	29.9	21.1	0.8	
	United Overseas Bank Ltd.	6/30/86:	2	10.3	44.4	5.4	0.9	LA(A);NY(A)
	5,134	6/30/85:	2	11.0	83.2	4.2	1.7	
SOUTH AFRICA	**Nedbank Ltd., Johannesburg**	6/30/86:	1	29.3	132.3	1.0	3.2	NY*(B)
	4,175	6/30/85:	1	19.6	197.1	1.0	2.9	
SPAIN	**Banco Atlantico, Barcelona**	6/30/86:	1	8.0	47.0	35.1	1.9	NY(A)
	2,502	6/30/85:	1	2.9	38.7	16.2	1.7	
	Banco Central, Madrid	6/30/86:	5	363.4	2,545.9	1,394.6	11.0	SF(A);MIA(A);NY*(B);NY*(C);Hato Rey, P.R.(C)
	23,231	6/30/85:	5	288.3	2,418.7	1,190.4	12.1	
	Banco Espanol de Credito, Madrid	6/30/86:	3	385.8	539.5	455.7	1.2	MIA(A);NY(B);NY(I)
	44,560	6/30/85:	3	132.1	296.0	113.8	0.6	
	Banco Exterior de Espana, Madrid	6/30/86:	3	289.9	776.7	577.9	4.5	LA(A);MIA(A);SB*(C)
	17,076	6/30/85:	3	252.5	681.5	477.0	4.0	
	Banco Hispano-Americano, Madrid	6/30/86:	1	10.9	224.3	6.0	1.2	NY*(B)
	19,268	6/30/85:	1	3.6	120.4	26.0	0.7	
	Banco Occidental de Madrid	6/30/86:	1	43.1	381.1	310.2	1.2	Hato Rey, P.R.(C)
	N.A.	6/30/85:	1	57.7	371.5	304.6	0.0	
	Banco Zaragozano	6/30/86:	2	25.0	109.7	97.2	6.7	Coral Gables, Fla*(C);MIA*(C)
	1,638	6/30/85:	1	18.6	70.5	58.0	0.0	
	Banco de Bilbao	6/30/86:	2	68.8	473.4	281.4	2.7	MIA(A);NY*(B)
	17,543	6/30/85:	2	49.8	510.2	309.8	3.5	
	Banco de Santander	6/30/86:	5	174.4	2,071.2	1,723.0	13.8	MIA*(A);MIA(E);NY(B);NY(B);San Juan, P.R.(C)
	15,026	6/30/85:	5	240.6	1,782.4	1,645.5	13.2	
	Banco de Vizcaya, Bilbao (g)	6/30/86:	3	36.2	196.9	156.4	1.2	SF(A);Coral Gables, Fla(A);NY*(B)
	16,180	6/30/85:	3	35.6	209.4	156.1	1.3	
SWEDEN	**Skandinaviska Enskilda Banken, Stockholm**	6/30/86:	1	0.0	130.4	33.7	0.6	NY(E)
	23,069	6/30/85:	1	7.1	107.4	55.1	0.5	
SWITZERLAND	**Banca della Svizzera Italiana, Lugano**	6/30/86:	1	109.1	457.7	52.6	9.6	NY*(B)
	4,762	6/30/85:	1	23.8	327.2	24.4	11.1	
	Bank Julius Baer & Co. Ltd., Zurich	6/30/86:	1	16.4	181.7	117.8	13.8	NY*(B)
	1,313	6/30/85:	1	35.4	156.4	111.7	16.6	
	Bank Leu, Zurich	6/30/86:	1	35.0	524.0	128.6	8.3	NY*(B)
	6,296	6/30/85:	1	24.6	247.8	48.3	5.5	
	Credit Suisse, Zurich (h)	6/30/86:	3	392.0	2,203.4	1,254.7	5.1	LA*(B);MIA(A);NY(B)
	43,090	6/30/85:	3	577.1	2,417.2	1,388.7	7.5	
	Habib Bank, Zurich	6/30/86:	1	4.9	44.2	35.8	11.3	NY(C)
	392	6/30/85:	1	2.8	31.0	21.6	9.2	
	Swiss Bank Corp., Basle	6/30/86:	5	2,982.9	12,547.9	5,205.0	20.2	SF*(B);ATL(A);CHI(B);NY(2B)
	62,175	6/30/85:	5	2,398.3	6,556.3	3,133.7	14.3	
	Union Bank of Switzerland, Zurich	6/30/86:	4	679.1	5,936.8	1,226.5	8.8	LA*(A);CHI(B);NY(B);HOU(A)
	67,774	6/30/85:	3	396.7	4,673.8	2,525.8	0.0	

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TAIWAN							
First Commercial Bank, Taipei	6/30/86:	1	12.6	14.6	8.3	0.1	Agana, Guam(B)
10,197	6/30/85:	1	9.3	13.1	11.0	0.2	
International Commercial Bank of China, Taipei	6/30/86:	4	88.9	3,532.5	543.3	90.0	LA(B);CHI(B);NY*(C);NY*(A)
3,925	6/30/85:	3	60.8	783.9	184.7	23.5	
THAILAND							
Bangkok Bank Ltd.	6/30/86:	2	45.5	234.0	19.5	2.3	LA(B);NY(B)
9,962	6/30/85:	2	24.8	359.5	117.4	3.8	
Bangkok Metropolitan Bank Ltd.	6/30/86:	2	25.9	226.4	79.5	16.9	SF(A);NY(A)
1,343	6/30/85:	2	10.4	140.0	24.3	10.2	
Krung Thai Bank Ltd., Bangkok	6/30/86:	1	18.6	93.9	71.6	2.6	NY*(B)
3,668	6/30/85:	1	5.0	57.5	31.3	1.7	
Siam Commercial Bank Ltd., Bangkok	6/30/86:	2	167.4	235.6	146.9	9.5	LA*(B);NY(B)
2,472	6/30/85:	2	139.9	216.3	137.9	10.8	
Thai Farmers Bank, Bangkok	6/30/86:	2	56.3	103.4	14.1	2.6	LA(A);NY*(E)
4,004	6/30/85:	2	29.3	86.4	34.1	2.4	
TURKEY							
Turkiye Cumhuriyeti Ziraat Bankasi, Ankara	6/30/86:	1	15.6	134.2	98.3	2.2	NY*(B)
6,042	6/30/85:	1	0.3	109.0	42.2	2.0	
UNITED ARAB EMIRATES							
Bank of Oman Ltd., Dubai	6/30/86:	1	2.3	21.5	11.3	0.9	NY(E)
2,432	6/30/85:	1	4.6	18.9	8.3	0.8	
Middle East Bank, Dubai	6/30/86:	1	9.9	17.5	11.0	2.0	NY*(B)
880	6/30/85:	1	4.8	19.4	12.3	2.2	
National Bank of Abu Dhabi	6/30/86:	1	7.2	168.3	95.7	3.3	DC*(B)
5,145	6/30/85:	1	16.8	182.4	85.2	3.1	
Union Bank of the Middle East, Dubai	6/30/86:	1	22.6	106.0	62.5	9.4	NY*(B)
1,130	6/30/85:	0	40.8	107.0	11.5	0.0	
UNITED KINGDOM							
Bank of Scotland, Edinburgh	6/30/86:	1	135.6	186.2	2.0	1.6	NY*(B)
11,701	6/30/85:	1	90.1	97.3	2.0	1.3	
Barclays Plc, London	6/30/86:	16	4,864.0	10,537.0	6,273.7	11.2	SF(A);SF(C);Wilmington, Del(C);
93,878	6/30/85:	15	4,386.3	9,936.8	5,747.0	11.7	New Orleans(A);BOS(B);NY*(3B);NY(C);MIA(A); ATL(A);CHI(B);Charlotte, NC(F); Charlotte Amalie, VI(2B);SEA(B)
Libra Bank Plc, London	6/30/86:	1	0.0	346.5	341.5	12.2	NY*(B)
2,833	6/30/85:	1	0.0	398.1	383.0	14.8	
Lloyds Bank Plc, London	6/30/86:	8	2,195.8	7,383.3	4,477.6	11.7	LA*(C);SF(B);MIA(A);ATL(A);CHI(B);BOS(B);
63,084	6/30/85:	8	1,787.7	6,470.4	4,563.1	12.7	NY(B);PIT(B)
London & Continental Bankers	6/30/86:	1	0.0	0.2	0.0	0.0	NY(A)
726	6/30/85:	0	0.0	0.0	0.0	0.0	
Midland Bank Plc, London	6/30/86:	2	70.9	1,675.9	728.2	2.0	NY(E);NY(B)
83,627	6/30/85:	2	13.5	821.2	126.6	1.2	
National Westminster Bank Plc, London	6/30/86:	5	5,395.2	13,724.8	9,583.2	13.2	SF(A);MIA(E);CHI(B);NY*(B);NY*(C)
104,354	6/30/85:	5	4,272.6	12,279.2	8,787.2	14.9	
Royal Bank of Scotland, Edinburgh	6/30/86:	2	55.9	111.0	3.5	0.6	SF(A);NY*(B)
19,402	6/30/85:	2	56.5	105.7	9.9	1.1	
Saudi International Bank, London	6/30/86:	1	10.0	196.8	127.6	4.5	NY*(B)
4,413	6/30/85:	1	10.0	213.7	174.5	6.1	
Scandinavian Bank Ltd., London	6/30/86:	1	95.2	240.6	44.4	5.4	LA(A)
4,436	6/30/85:	1	129.1	254.0	114.9	7.7	
Schroders Plc, London (f)	6/30/86:	1	4.0	37.1	29.7	—	MIA(E)
N.A.	6/30/85:	1	1.7	53.2	46.7	—	
Standard Chartered Bank Plc, London	6/30/86:	8	3,152.0	9,711.2	6,868.5	23.4	LA*(C);SF*(A);MIA(A);ATL(A);CHI(B);NY(B);
41,520	6/30/85:	9	2,761.7	9,553.6	7,105.3	24.0	HOU(E);SEA(B)
United Bank of Kuwait Ltd., London	6/30/86:	1	1.8	124.0	119.9	3.9	NY*(B)
3,196	6/30/85:	1	2.5	92.9	78.8	4.3	
VENEZUELA							
Banco Consolidado, Caracas	6/30/86:	3	16.0	198.3	190.1	27.0	NY*(2B);NY(E)
734	6/30/85:	3	6.3	147.7	141.3	22.4	
Banco Industrial de Venezuela, Caracas	6/30/86:	2	20.4	516.1	89.8	32.4	MIA(A);NY(A)
1,591	6/30/85:	2	61.4	588.2	13.6	33.8	
Banco Latino, Caracas	6/30/86:	1	22.0	110.3	102.1	12.8	MIA(E)
862	6/30/85:	1	60.6	97.1	88.2	10.8	
Banco Mercantil y Agricola, Caracas	6/30/86:	1	12.7	232.9	221.6	17.8	MIA(A)
1,306	6/30/85:	1	11.4	93.6	84.4	7.3	
Banco Union, Caracas	6/30/86:	3	75.5	336.2	296.8	35.2	MIA(E);NY(B);NY*(C)
955	6/30/85:	3	66.3	318.7	256.7	29.0	
Banco de Venezuela, Caracas	6/30/86:	2	2.1	236.6	124.6	19.2	MIA(E);NY*(A)
1,229	6/30/85:	2	1.1	202.7	103.4	16.1	
YUGOSLAVIA							
Jugobanka United Bank, Belgrade	6/30/86:	1	58.0	243.3	197.6	3.6	NY(A)
6,679	6/30/85:	1	24.4	284.4	198.2	4.9	
Udruzena Beogradska Banka, Belgrade	6/30/86:	1	40.8	189.4	95.0	2.1	NY*(B)
8,894	6/30/85:	1	23.7	229.1	81.6	2.9	
GROUPS							
Al UBAF Banking Group, Neuilly, France	6/30/86:	1	189.1	1,129.4	871.0	2.1	NY(C)
(See Footnote i)	6/30/85:	1	173.1	1,161.4	909.7	0.0	
Audi Group	6/30/86:	1	22.7	222.2	168.8	2.1	NY(C)
(See Footnote j)	6/30/85:	1	19.2	180.3	138.9	0.0	
Century Bank	6/30/86:	1	11.7	86.8	50.6	6.7	SF(C)
(See Footnote k)	6/30/85:	1	4.0	70.8	54.4	0.0	
European-American Group	6/30/86:	1	1,949.1	6,151.1	4,629.0	6.7	NY(C)
(See Footnote l)	6/30/85:	1	2,560.1	7,547.6	5,299.0	0.0	

For footnotes, see page 32.

Representative Offices By State

CALIFORNIA

Los Angeles

Amsterdam-Rotterdam Bank, Netherlands
Banca Nazionale Dell' Agricoltura, Rome
Banco di Roma, Rome
Bank of British Columbia, Vancouver, Canada
Bank of Montreal
Bank of Scotland, Edinburgh, U.K.
Bergen Bank, Norway
Berliner Handels-und Frankfurter Bank, Frankfurt
Commerzbank, Dusseldorf, Germany
Deutsche Bank, Frankfurt, Germany
Export-Import Bank of Korea, Seoul
Hongkong and Shanghai Banking Corp., Victoria
Kleinwort, Benson (North America Corp.) (a)
Kredietbank, Brussels, Belgium
Mercantile Bank of Canada, Montreal
National Westminster Bank, Plc., London
Nederlandsche Middenstandsbank, Amsterdam
Royal Bank of Canada, Montreal
Royal Bank of Scotland, Plc., Edinburgh
State Bank of New South Wales, Sydney, Australia
Swiss Bank Corporation, Basle
Toronto Dominion Bank, Canada

Newport Beach

Bank of N.T. Butterfield & Son, Ltd., Bermuda

San Diego

Royal Trust Co., Montreal

San Francisco

Amsterdam-Rotterdam Bank, Netherlands
Bank Julius Baer & Co., Ltd., Zurich, Switzerland
Banque Paribas, Paris
Central Trust of China, Taipei, Taiwan
Christiana Bank og Kreditkasse, Oslo, Norway (b)
Credit Suisse, Zurich
Development Finance Corp. of New Zealand, Wellington
Fuji Bank, Ltd., Tokyo
Industrial Bank of Japan, Ltd., Tokyo
Interallianz Bank, Zurich, Switzerland
Kyowa Bank, Ltd., Tokyo
Mitsui Bank, Ltd., Tokyo (c)
Samuel Montagu & Co., Ltd., London
National Australia Bank, Ltd., Melbourne
Pierson, Heldring & Pierson, Amsterdam, Netherlands
Societe Generale, Paris
Union Bank of Switzerland, Zurich

COLORADO

Denver

Bank of Montreal
Canadian Imperial Bank of Commerce, Vancouver
Lloyds Bank Plc., London
Mercantile Bank of Canada
Norske Creditbank, Oslo, Norway
Royal Bank of Canada

DISTRICT OF COLUMBIA

Banca Commerciale Italiana, Milan
Banco do Brasil, Brasilia
Banco Nac'l do Desenvolvimento Econ., Rio de Janeiro
Bank of Credit & Commerce International, Luxembourg
Bank of Tokyo, Ltd.
Banque Paribas, Paris
Export-Import Bank of Japan
Hongkong and Shanghai Banking Corp., Victoria
Industrial Bank of Japan, Ltd.
Japan Development Bank, Tokyo
Nacional Financiera, Mexico City
State Bank of India, Bombay

FLORIDA

Coral Gables

Banca March, Palma de Mallorca, Spain

Miami

Banco Atlantico, Barcelona, Spain
Banco Popular Dominicano, Santo Domingo
Banco Regional Sur Medio y Callao, Callao, Peru
Bank Audi (Suisse), Zurich
Banque Intercommerciale de Gestion, Lausanne, Switz
Credit Suisse, Zurich
Dow Banking Corp., Zurich, Switzerland
Dresdner Bank, Frankfurt, Germany
Filanbanco, Guayaquil, Equador
Fuji Bank, Ltd., Tokyo

Tampa

Lloyds Bank Plc., London

GEORGIA

Atlanta

Banco do Brasil, Brasilia
Bank of Tokyo, Ltd.
Banque Indosuez, Paris (d)
Credit Lyonnais, Paris (d)
Credit Suisse, Zurich
Dai-Ichi Kangyo Bank, Tokyo
Fuji Bank, Ltd., Tokyo
Industrial Bank of Japan, Ltd., Tokyo
Kredietbank, Brussels, Belgium
Mitsui Bank, Ltd., Tokyo (e)
Sumitomo Bank, Osaka, Japan
Tokai Bank, Ltd., Nagoya, Japan (f)

ILLINOIS

Chicago

Banco di Sicilia, Palermo, Italy
Banco do Brasil, Brasilia
Bank of Ireland, Dublin
Bank of Nova Scotia, Toronto, Canada
Bank of Scotland, Edinburgh
Bank of Tokyo, Ltd.
Christiana Bank og Kreditkasse, Oslo, Norway
Continental Bank of Canada, Toronto
Credit Commercial de France, Paris
Credit Suisse, Zurich
Credito Italiano, Milan
Daiwa Bank, Ltd., Osaka, Japan
Deutsche Bank, Frankfurt
Hokkaido Takushoku Bank, Ltd., Sapporo, Japan
Industrial Bank of Japan, Ltd., Tokyo
Jugobanka, Belgrade, Yugoslavia
Kleinwort, Benson (North America Corp.) (a)
Kyowa Bank, Ltd., Tokyo
Long-Term Credit Bank of Japan, Tokyo
Metropolitan Bank & Trust Co., Manila, Philippines
Mitsui Bank, Ltd., Tokyo
Nederlandsche Middenstandsbank, Amsterdam
Philippine National Bank, Manila
Post-och Kreditbanken, Stockholm, Sweden
Royal Bank of Canada
Royal Bank of Scotland, Plc., Edinburgh
Saitama Bank, Ltd., Tokyo
Taiyo Kobe Bank, Ltd., Tokyo

INDIANA

Gary

Stopanska Banka Skopje, Yugoslavia

LOUISIANA

New Orleans

Banque de l'Union Europeenne, Paris

MARYLAND

Baltimore

Lloyds Bank Plc., London

MASSACHUSETTS

Boston

Toronto Dominion, Inc., Canada

Fall River

Banco Comercial Dos Acores, Ponta Delgada, Portugal

MICHIGAN

Detroit

Stopanska Banka Skopje, Yugoslavia

MINNESOTA

Minneapolis

Barclays Plc., London
Lloyds Bank Plc., London

MISSOURI

St. Louis

Kredietbank, Brussels, Belgium
Lloyds Bank Plc., London

NEW YORK

New York

Akbank, Ankara, Turkey
Al Saudi Banque, Paris
Algemene Bank Nederland, Amsterdam
Andelsbanken, Copenhagen, Denmark
ANZ Merchant Bank Ltd., London (g)
Bahrain Middle East Bank, Manama
Banca Cattolica del Veneto, Vicenza, Italy
Banca Nazionale dell'Agricoltura, Rome
Banca Popolare di Novara, Italy
Banca San Paolo, Brescia, Italy
Banco Bolivano Americano, La Paz, Bolivia
Banco Comercial del Norte, Buenos Aires, Argentina
Banco de Credito Argentino, Buenos Aires
Banco de Galicia y Buenos Aires, Argentina
Banco de Italia y Rio de la Plata, Buenos Aires
Banco de la Construccion, San Jose, Costa Rica
Banco de Quilmes, Argentina
Banco de Santiago, Chile
Banco di Santo Spirito, Rome
Banco Espanol del Rio de la Plata, Buenos Aires
Banco Espirito Santo e Comerciale, Lisbon (e)
Banco Exterior de Espana, Madrid, Spain
Banco Hipotecario Dominicano, Santo Domingo
Banco Mercantil, Caracas, Venezuela (h)
Banco Nac'l de Obras y Serv. Pub., Mexico City
Banco Pan de Azucar, Montevideo, Uruguay
Banco Rio de la Plata (Panama), Panama City
Banco Sud Americano, Santiago, Chile
Bank Handlowy W. Warszawie, Poland
Bank Indonesia, Jakarta
Bank of Fukuoka, Ltd., Japan (i)
Bank of Japan, Tokyo
Bank of Korea, Seoul
Bank of Pusan, Korea
Bank Polska Kasa Opieka, Warsaw, Poland (j)
Banque Arabe et Internationale d'Investissement, Paris
Banque de Bretagne, Rennes, France (k)
Banque de la Societe Financiere Europeenne, Paris
Banque Internationale a Luxembourg
Banque Internationale pour l'Afrique Occidentale, Paris
Banque Paribas (Suisse), Geneva
Banque Sudameris, Paris (l)
Barclays National Bank Ltd., Johannesburg, So. Africa
Baring Brothers & Co., Ltd., London
Bergen Bank, Norway
Bremar Holdings Ltd., U.K.
British Bank of the Middle East, London
N.T. Butterfield & Son (Bermuda)
Caisse Centrale des Banques Populaires, Paris
Cassa di Risparmio di Firenze, Florence, Italy
Cassa di Risparmio di Genova e Imperia, Genoa, Italy
Cassa di Risparmio di Torino, Turin, Italy
Cassa di Risparmio di Verona Vicenza e Bulluno, Italy
Central Bank of Turkey, Ankara
Central Trust of China, Taipei, Taiwan
Charterhouse Group International, Inc., London
Chiba Bank, Japan
Clydesdale Bank Plc., Glasgow, Scotland, U.K.
Compagnie de Banque et d'Investissements, Lausanne
Compagnie Financiere de la Mediterranee, Paris
Country Bank, Ltd., London
Credit Chimique, Paris
Credito Romagnolo, Bologna, Italy
Daegu Bank, Ltd., Seoul, Korea
Daishi Bank Ltd., Nigata, Japan (m)
Danske Bank, Copenhagen, Denmark
Export-Import Bank of Korea, Seoul
Filanbanco, Guayaquil, Ecuador
First Curacao International Bank, Willemstad
First International Bank of Israel, Ltd., Tel-Aviv
Genossenschaftliche Zentralbank, Vienna, Austria
Gerrard and National, Plc., London
Guinness Mahon Capital Corp. (n)
Gunma Bank, Ltd., Gunma, Japan (o)
Gyeongnam Bank, Ltd., Seoul, Korea (p)
Hachijuni Bank, Ltd., Nagano, Japan
Hambro America (q)
Hill Samuel & Co, Inc., London
Hokkaido Bank Ltd., Sapporo, Japan
Hongkong & Shanghai Banking Corp., Victoria
Hyakujushi Bank Ltd., Takamatsu, Japan
Investiciona Banka Titograd-Udruzena Banka, Yugo.
Iyo Bank Ltd., Matsuyama, Japan (r)
Japan Development Bank, Tokyo
Juroku Bank, Ltd., Gifu, Japan
Kleinwort, Benson (North America Corp.) (a)
Korea Development Bank, Seoul
Kredietbank S.A. Luxembourgeoise
Libra Bank, Ltd., London
Ljubljanska Banka, Ljubljana, Yugoslavia
Meridien International Bank, Bahamas
Merrill Lynch International Bank, Inc., Panama
Merrill Lynch International Bank, Ltd., London
Morgan Grenfell Ltd., London
Nacional Financiera, Mexico City, Mexico
National Bank of Greece, Athens
National Bank of Hungary, Budapest
National Bank of New Zealand, Wellington
National Bank of Nigeria, Lagos
National Mortgage Bank of Greece, Athens
National Westminster Bank, Plc., London
North American Bank, Ltd., Tel-Aviv, Israel
Nuovo Banco Ambrosiano, Milan, Italy
Oesterreichische Landerbank, Vienna
Orion Royal Bank, London
Pierson, Heldring & Pierson, Amsterdam, Netherlands
Post-Och Kredietbanken, Stockholm, Sweden
Privredna Banka Sarajevo, Yugoslavia
Rea Brothers, Ltd., London
Reserve Bank of Australia, Sydney
Romanian Bank for Foreign Trade, Bucharest
Samuel Montagu & Co., Ltd., London
Saudi European Bank, Paris
Scandinavian Bank, Ltd., London
Senshu Bank, Ltd, Kishiwada, Japan
Shoko Chukin Bank, Tokyo
Small and Medium Industry Bank, Seoul, Korea
Societe Industrielle de Banque, Paris
Sparebanken Oslo Akershus, Oslo, Norway
Stopanska Banka, Skopje, Yugoslavia
Suruga Bank, Numazu, Japan
Tokyo Tomin Bank
Toronto Dominion Bank, Canada
Trans-Arabian Investment Bank, Ltd., Manama, Bahrain
Ufficio Italiano dei Cambi (Bank of Italy), Rome
Ulster Investment Bank, Ltd., Ireland
Union Bank of Norway, Oslo
Vereins-und Westbank, Hamburg, Germany
Vojvodjanska Banka-Udruzena Banka, Yugoslavia
Volkskas Ltd., Pretoria, South Africa
Wardley Ltd., Hong Kong
Yapi ve Kredi Bankasi, Ankara, Turkey
Zenshinren Bank, Tokyo

Representative Offices By State

NORTH CAROLINA

Charlotte

Barclays Plc., London

Winston-Salem

Lloyds Bank Plc., London

OHIO

Cleveland

Bank of Nova Scotia, Toronto, Canada
Bayerische Vereinsbank, Munich, Germany
Lloyds Bank Plc., London

PENNSYLVANIA

Philadelphia

Barclays Plc., London
Charterhouse Japhet North America, London

Pittsburgh

Royal Bank of Canada, Montreal
Toronto Dominion Bank, Canada

TEXAS

Dallas

Banco do Brasil, Brasilia
Banque Paribas, Paris
Barclays Plc., London
Canadian Imperial Bank of Commerce, Toronto
Lloyds Bank Plc, London
Long-Term Credit Bank of Japan, Ltd.
Mercantile Bank of Canada, Montreal
National Australia Bank, Ltd., Melbourne
National Bank of Canada, Montreal
National Australia Bank, Melbourne
National Westminster Bank Plc., London
Royal Bank of Canada, Montreal
Saitama Bank, Ltd., Urawa, Japan (m)
Societe Generale, Paris

Houston

Algemene Bank Nederland, Amsterdam
Amsterdam-Rotterdam Bank, Amsterdam, Netherlands
Arab Banking Corp., Manama, Bahrain
Australia and New Zealand Banking Corp., Melbourne
Banca Nazionale del Lavoro, Rome
Banco di Roma, Rome
Banco do Brasil, Brasilia
Banco do Estado de Sao Paulo, Brazil
Banco Nacional de Mexico
Bank of Credit & Commerce International, Luxembourg
Bank of Nova Scotia, Toronto, Canada
Bank of Scotland, Edinburgh
Bank of Seoul, Korea
Bank of Tokyo, Ltd.
Banque Francaise du Commerce Exterieur, Paris
Banque Indosuez, Paris
Banque Nationale de Paris
Banque Paribas, Paris
Barclays Plc., London
Bergen Bank, Norway
Canadian Imperial Bank of Commerce, Toronto
Charterhouse Japhet, Ltd., London
Cho-Heung Bank, Ltd., Seoul, Korea
Christiania Bank og Kreditkasse, Olso, Norway
Clydesdale Bank, Ltd., Glasgow, Scotland
Credit Lyonnais, Paris
Credito Italiano, Milan
Credit Suisse, Zurich
Dai-Ichi Kangyo Bank, Ltd., Tokyo
Daiwa Bank, Ltd., Osaka, Japan
Danske Bank, Copenhagen, Denmark
Dresdner Bank, Frankfurt, Germany
Fuji Bank, Ltd., Tokyo
Hill Samuel & Co., Ltd., London
Hokkaido Takushoku Bank, Ltd., Sapporo, Japan
Hongkong & Shanghai Banking Group, Victoria
Industrial Bank of Japan
International Commercial Bank of China, Taipei
James Finlay Int'l Inc., London (s)
Korea Exchange Bank, Seoul
Lloyds Bank Plc., London
Mitsubishi Bank, Ltd., Tokyo
Mitsui Bank, Ltd., Tokyo
National Westminster Bank, Plc., London
Philippine Commercial and Industrial Bank, Makati
Post-och Kreditbanken, Stockholm, Sweden
Royal Bank of Canada, Montreal
Royal Bank of Scotland, Plc., Edinburgh
Sanwa Bank, Ltd., Osaka, Japan
Societe Generale, Paris
Sumitomo Bank, Ltd., Osaka, Japan
Swiss Bank Corporation, Zurich
Taiyo Kobe Bank, Ltd., Kobe, Japan
Tokai Bank Ltd., Nagoya, Japan
Toronto Dominion Bank, Canada
Union Bank of Switzerland, Zurich
Westpac Banking Corp., Sydney, Australia

WASHINGTON

Seattle

Fuji Bank, Ltd., Tokyo
Lloyds Bank Plc., London

Rep Offices Closed in 1986

Banco del Estado, La Paz, Bolivia (New York) (t)
Banco Industrial de Cataluna, Barcelona (New York) (t)
Banco Mercantil, Bogota (New York) (t)
Bank of Montreal (u) (Houston)
Bank of N.T. Butterfield and Son, Bermuda (New York) (t)
Bank of Yokohama, Japan (Los Angeles) (v)
Canadian Commercial Bank, Edmonton (Denver) (w)
Danske Bank, Copenhagen (Chicago) (x)
Nederlandse Credietbank, Amsterdam (New York) (t)
Norske Creditbank, Oslo (Houston) (y)
Philippine National Bank, Manila (Houston) (y)
Williams & Glyn's Bank Ltd., London (z)

Representative offices opened since American Banker's last listing on Feb. 14, 1986, are shown in bold face.

(a)—Rep. office for Kleinwort, Benson, Ltd., London. **(b)**—Opened 9/86. **(c)**—Opened 2/85. **(d)**—Licensed as an agency but operating as a rep. office. **(e)**—Opened 1/86. **(f)**—Opened 12/85. **(g)**—ANZ Merchant Bank Ltd., London began operating in Jan. 1986. It is a subsidiary of Australia and New Zealand Banking Group Ltd., Melbourne, Australia. **(h)**—Formerly Banco Mercantil y Agricola. Changed title 3/83. **(i)**—Opened 5/86 **(j)**—Opened 3/86 **(k)**—Opened in 1986 **(l)**—Largest owner **(48%)** of Sudameris Banking Group. **(m)**—Opened 2/86 **(n)**—Representative office for Guinness Mahon & Co. Ltd., London, since 1982. **(o)**—Opened 9/85 **(p)**—Opened 6/85. **(q)**—Representative office for Hambros Bank, Ltd., London **(r)**—Opened 7/86. **(s)**—Representative office for James Finlay Plc., Glasgow, Scotland. **(t)**—No longer listed in New York phone directory. **(u)**—Converted to an agency office 1/87. **(v)**—Converted to an agency office 4/85. **(w)**—The bank failed on 9/3/85. **(x)**—No longer listed in Chicago phone directory. **(y)**—No longer listed in Houston phone directory. **(z)**—Bank merged with Royal Bank of Scotland 10/1/85.

Major data sources: U.S. Treasury; R.L. Polk & Co. World Bank Directory — North American and International editions; American Banker world bank questionnaire; and various other sources.

Offices Not Included

Closed During 1986 or June 30, 1986 Data Unavailable (Listed by Parent's Country)

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OFFICES CLOSED	Type of Office	Location	Date Closed or Reason Not Included
Banco do Commercio e Industria de Sao Paulo, Brazil	Branch	New York	Acquired by NY branch of Banco do Brasil
Canadian Commercial Bank, Edmonton, Canada	Agency	Santa Ana	Bank failed in 9/85.
Mercantile Bank of Canada, Montreal, Canada	Agency	New York	Bank merged into National Bank of Canada. Office closed 1/86.
Banco Totta & Acores, Lisbon, Portugal	Agency	San Francisco	Closed office on 12/31/85.
Banque Paribas (Suisse), Geneva, Switzerland	Branch	New York	Closed office in 6/85.
Barclays Bank Plc, London, U.K.	Edge	Houston	Ceased operations 3/31/86.
Marine Midland Bank NA, Buffalo, N.Y., USA (a)	Edge branch	Los Angeles	Closed office in 1986.

DATA UNAVAILABLE †	Type of Office	Location	C&I Loans 6/30/85 ($ Mil.)	Assets 6/30/85 ($ Mil.)	Deposits 6/30/85 ($ Mil.)
Westpac Banking Corp., Sydney, Australia	Branch	Chicago	1.3	28.6	0.0
Society General de Banque, Brussels, Belgium	Investment Co.	New York	1.0	11.1	0.0
Banco Auxiliar, Sao Paulo, Brazil	Branch	New York	13.7	46.3	3.2
Bank of Montreal, Canada	Commercial Bank	New York	0.0	76.8	70.6
Union Bank of Finland Ltd., Helsinki, Finland (b)	Investment Co.	New York	266.1	403.7	636.6
Banque Arabe et Internationale d' Investissement, Paris, France	Investment Co.	New York	132.1	338.6	40.0
Banque Nationale de Paris, France	Investment Co.	New York	360.0	1,427.7	473.0
National Bank of Greece, Athens, Greece	Branch	Cambridge, Mass.	N.A	N.A.	N.A
Bank Hapoalim, Tel-Aviv, Israel	Branch	Encino, Calif.	$84.6	173.9	66.5
Bank Leumi Le-Israel, Tel-Aviv, Israel	Branch	Encino, Calif.	N.A	N.A.	N.A
Industrial Bank of Japan, Ltd., Tokyo, Japan (c)	Investment Co.	New York	0	15.2	8.3
Sanwa Bank Ltd., Osaka, Japan	Finance Co.	Chicago	N.A	N.A.	N.A
ABN Bank Nederland, Amsterdam, Netherlands	Edge branch	Miami	0	0	0
Credit Lyonnais Bank Nederland, Rotterdam, Netherlands	Finance Co.	New York	N.A	N.A.	N.A
Christiana Bank og Kreditkasse, Oslo, Norway (d)	Investment Co.	New York	...	...	...
Norske Creditbanken, Oslo, Norway (e)	Investment Co.	New York	320.2	406.6	59.4
PK Banken, Stockholm, Sweden (f)	Investment Co.	New York	...	...	...
Skandinaviska Enskilda Banken, Stockholm, Sweden	Investment Co.	New York	248.9	388.8	0.0
Bank Julius Baer & Co., Ltd., Zurich, Switzerland	Investment Co.	New York	3.0	32.9	19.2
Barclays Bank Plc, London, U.K.	Branch	Pittsburgh	28.6	47.7	1.4
Hill, Samuel & Co. Ltd., London, U.K. (g)	Commercial bank	New York	0	Clo3.7	0.0
Lloyds Bank Plc, London, U.K.	Branch	Los Angeles	0	19.2	18.7
Banco de la Republica Oriental del Uruguay, Montevedio, Uruguay	Branch	New York	12.6	92.3	31.0
Banco de Venezuela, Caracas, Venezuela	Edge Branch	New York	0.1	69.1	64.3
Ljubljanska Banka, Ljubljana, Yugoslavia (h)	Commercial Bank	New York	...	...	...

Offices that were not included in the listing of foreign banks in the U.S. grouped by country and parent that appears on pages 32-38, because offices were either closed, not yet opened, or data were not available. **(†)**— American Banker contacted each of the banking offices listed, requesting midyear 1986 data. These offices did not respond to this request. (Banks whose offices were not yet opened on 6/30/86 are included here.) **(a)**— Majority-owned by Hongkong & Shanghai Banking Corp., Hong Kong. **(b)**— Owns American Scandinavia Banking Corp., which was formerly owned by Union Bank and three other banks: Danske Bank, Copenhagen; Christiana Bank og Kreditkasse, Oslo; and PK Banken, Stockholm. **(c)**— Acquired J.Henry Schroder Banking Corp. from Schroder Plc., London, 12/85. **(d)**— Formerly one of the owners of American Scandinavia Banking Corp. On 7/1/86 it established a new investment company: Christiana Banking (U.S.) Corp. **(e)**— As of 1/21/86, became sole owner of Nordic American Banking Corp. and changed its title to DnC American Banking Corp. Nordic American formerly was owned by Norske Creditbank and three other banks: Copenhagen Handelsbank, Denmark; Kansallis Osake-Pankki, Helsinki, Finland; and Svenska Handelsbanken, Stockholm. **(f)**— Formerly one of the owners of American Scandinavia Banking Corp. On 10/22/86 it established a new investment company: PKBanken International U.S. Banking. **(g)**— Converted its Edge bank into a state chartered bank in March 1986. The bank's name is the same as the former Edge bank — Hill, Samuel International Banking Corp. **(h)**— LBS Bank, New York, began operations 9/1/86. **N.A.**— Not available.

Japanese Banks Increase Their Presence in US, Survey Shows

Continued from Page 1

1985.

A representative office handles such functions as the solicitation of new business, loan production, liaison between the bank's head office and correspondent banks in the U.S., and customer relations.

Thus, the total number of foreign banking offices — full offices plus representative offices — totaled 978 at midyear 1986, up 4.3% from the 938 offices the year before. The total number of foreign bank offices was up 3.7% in 1985.

Last year foreign banks opened 40 full banking offices and closed 14, for a net gain of 26. Japanese banks accounted for 46% of that increase. They established 13 full banking offices, while closing only one.

No other country had a net gain of more than three offices last year. Both France and Indonesia established three new offices.

New York had the largest gain in offices with 11. Houston, helped by a new state law permitting agency offices, was next with five new offices. Three offices were established in Chicago, and two each in Boston and Los Angeles.

These are some of the findings of *American Banker's* annual survey of foreign banks in the United States. This year, the survey will be published in two parts. Part 1, published today, identifies the foreign banks operating in the U.S. The banks are listed alphabetically by country and their offices are identified by type. The combined amount of business loans, assets, and deposits in these offices, as of June 30, 1986, are shown and compared with a year earlier.

Also appearing in today's edition is a listing of the 336 representative offices of foreign banks. This lists the offices geographically within the United States.

The second part of the survey will be published on April 9. It will rank foreign banks by the combined size of business loans outstanding at all their U.S. offices on June 30, 1986. In addition, the top 25 banking offices by type will be identified, and the assets, deposits, and business loans of each individual banking office will be reported.

As a group, the 27 Japanese banks operating in the U.S. were the dominant foreign banking group. These banks had the most offices with 89; the most business loans, $46 billion, up 16% from the year before; the most deposits, $110 billion, up 8% from the year before; and the most assets, $201.8 billion, up 22.5% from the year before. Also, these Japanese banks have almost a 40% share of the foreign banks' U.S. business lending market.

Japan's fifth largest bank, the $99 billion-deposit Sanwa Bank Ltd., Osaka, was the most active Japanese bank in the United States last year. In September it acquired the $2.4 billion-deposit Lloyds Bank California, Los Angeles, from Lloyds Bank PLC, London, and then merged that bank into its commercial bank subsidiary, Golden State Sanwa Bank, San Francisco. Golden State Sanwa then changed its title to Sanwa Bank of California.

The Sanwa acquisition of Lloyds Bank California is not reflected in the Japanese and British totals for June 30, 1986.

In addition to this transaction, Sanwa opened two new banking offices. Earlier in 1986 Sanwa established an agency office in Dallas and a branch office in Boston.

In contrast to the gains posted by the top-ranked Japanese banks, banks from the United Kingdom — the second largest foreign banking group in the U.S. — posted sizable declines. At midyear 1986, the 13 British banks in the U.S. had 48 banking offices with combined business loans of $16 billion, down 5% from the year before. These offices had $28.6 billion in deposits, down 36% from a year earlier, and $44.3 billion in assets, down 31% from the year before.

The declines are attributable to the sale by Midland Bank PLC, London, of Crocker National Corp., San Francisco, to Wells Fargo & Co., San Francisco, in February 1986. Crocker National Corp. was the parent holding company for the $15 billion-deposit Crocker National Bank.

Also, another British bank, Schroder PLC, London, sold its commercial bank subsidiary, the $1.4 billion-deposit Schroder Bank & Trust Co., New York, to the Industrial Bank of Japan Ltd., Tokyo, in December 1985. The bank is now known as IBJ Schroder Bank & Trust Co.

• The largest foreign bank in the U.S. in terms of the number of full banking offices and business loans outstanding at these offices is the $69 billion-asset Hongkong & Shanghai Banking Corp., Hong Kong. The bank has 18 full banking offices in the U.S., including Marine Midland Bank NA, Buffalo, the nation's 13th largest bank in deposits and 15th largest in assets. The business loans at these 18 offices total $7.0 billion, while their combined assets total $23.5 billion and their combined deposits total $17.3 billion. The top 25 foreign banks in the United States will be ranked in the edition of April 9.

• More than 4 out of every 10 foreign banks in the United States call New York City their home. Foreign banks have 287 full banking offices in New York, or 45% of the total.

• Los Angeles, with 92 full banking offices, or 14% of the total, is the next largest home for foreign banks in the U.S., followed by Chicago with 54 offices, San Francisco, 50 offices, and Miami, 46. Thus, 82% of the full banking operations of foreign banks in the U.S. are located in just five cities.

• Texas passed a law in August 1985 that permitted foreign banks to establish agency offices. One office per bank is permitted in a county whose population exceeds 1.5 million. Four Japanese banks, two French banks, two Swiss banks, and two British banks took advantage of the Texas law to establish agency offices last year. ■

One-Timers Help Iowa's Brenton Show a Profit

Special to the American Banker

CHICAGO — Several sources of extraordinary earnings and a decline in provisions for loan losses produced a $3.2 million profit last year for Brenton Banks Inc., Iowa's fourth largest bank holding company.

Brenton's profits included $5.1 million from a change in the company's defined benefit pension plan and $2.1 million on the sale of investment securities. In all, Brenton, with assets of $956 million, reported $16.4 million in other income for 1986, a 77% increase from $9.3 million in the previous year.

Brenton's net income also was helped by $261,226 related to a reduction in income taxes from the use of an operating loss carryforward.

The company, which operates 16 banks and 6 nonbank subsidiaries, had a 4.9% decline in net interest income to $31.4 million in 1986 from $33 million the previous year. ■

Credit Card Ads . . .

Continued from Back Page

stein says is "one of the highest rates in the country." Notice of the rate — in type much smaller than the rest of the ad — is buried deep inside the eight-page direct mail piece.

Mandatory Cash Advance

Currently, the average interest rate U.S. banks charge on credit cards is around 18%, he notes.

Also offensive to BankCard Holders is a paragraph, again in tiny print and located in "the back panel of the glossy brochure," that states "you must accept the initial cash advance in order to open your account."

True, approved applicants can return the check as payment for their new balance, but BankCard Holders points out that interest charges on the new balance begin calculating from the moment the check is sent out. It is interest many a surprised consumer is not going to like paying, the group adds.

"What we're objecting to is the forced acceptance of the cash advance," Mr. Holstein stresses. On the front page of the cover letter, First Deposit promises "you get a $3,000 preapproved credit line," leading people to assume they have somehow been preapproved for the card, when in fact they have not.

"Beyond that," he adds, "we also object to the most dangerous element of the advertisement from the consumer standpoint," a prominently displayed offer to slash monthly payments by up to 50% or more.

With this type of deal, Mr. Holstein notes, instead of paying "far less," the consumer in fact will pay far more.

"The way in which they slash monthly payments was not by slashing interest rates but by charging smaller percentages per month on minimum balances due," he says. "Thus, the length of consumers' debt term is stretched out and the consumer pays much more total interest than a more conventional card with a lower rate and shorter payback period."

"Our approach is that there's nothing hidden about it," says Andrew Kahr, president of First Deposit Corp., the San Francisco parent of First Deposit National Bank in New Hampshire. "If someone doesn't want the deal then we'll close the account. If we had ad material that was hard to understand we'd have so many people dissatisfied that it wouldn't be a profitable proposition for us."

Mr. Kahr says First Deposit has not changed the format or wording of the mail solicitations criticized by BankCard Holders, but he notes that the material is always under review.

"We're consistently endeavoring to make our material clearer or more effective. We test our stuff carefully," he says.

"What we are considering," he adds, "is how to improve pricing. The industry is moving toward lower rates and higher fees."

Mr. Kahr says the two-year-old First Select program is growing. He declines to elaborate, however, and he did not say how many new cardholders the bank had signed up as a result of the direct mail campaign. ■

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